

CHUBB

CLAIMS LOSS  
NOTIFICATION FORM

FORWARD BY FAX, MAIL OR E-MAIL TO:

Chubb Excess Casualty

P.O. Box 5103

Scranton, PA 18505-0510

Fax No.: (866) 635-5687

[ChubbClaimsFirstNotice@Chubb.com](mailto:ChubbClaimsFirstNotice@Chubb.com)

Notice of: (check all that apply)

- ☐ First-Party Claim ☐ Potential Claim  
☐ Third-Party Claim ☐ Litigation Initiated  
☐ Other \_\_\_\_\_

Insured's Name & Contact Information

Company Name: The Jones Financial Companies,  
L.L.P.

Point of Contact: \_\_\_\_\_

Address: 12555 Manchester Road, 9th Floor, Corporate Insurance  
Saint Louis, Missouri 63131

Phone Number: \_\_\_\_\_

Broker/Agent's Name & Contact Information

Company Name: MARSH USA INC

Point of Contact: \_\_\_\_\_

Address: 701 MARKET ST, SUITE 1100  
SAINT LOUIS, MISSOURI 63101-2500

Phone Number: \_\_\_\_\_

Policy Information

Policy Number: XEU G27979336 005

Point Period: 05/01/2020 - 05/01/2021

Limits of Liability 25,000,000 Per 25,000,000 agg. Self Insured Retention/Deductible 50,000

Loss Information

Date of Incident/claim: \_\_\_\_\_ Location \_\_\_\_\_

Claimant Name/Address \_\_\_\_\_

Description of Loss: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

CHUBB<sup>®</sup>

**CLAIMS LOSS  
NOTIFICATION FORM**

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Please list all attached or enclosed documentation: (check if none provided)

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Name of Person Completing This form: \_\_\_\_\_ Signature: \_\_\_\_\_

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**ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY****INFORMATION FOR POLICYHOLDERS TO HELP YOU IN THE EVENT OF A CLAIM FOR  
CATASTROPHE MANAGEMENT COVERAGE**

CATASTROPHE MANAGEMENT COVERAGE is included within your Enhanced Commercial Umbrella Liability Policy.

This informational notice has been prepared in conjunction with the implementation of Catastrophe Management Coverage in your policy. It contains a brief synopsis of the Catastrophe Management Coverage.\*

Please read your policy, and the endorsements attached to your policy, carefully.

- Insurance is provided for covered catastrophe management costs arising out of a CATASTROPHE MANAGEMENT EVENT as defined in the endorsement.
- In order to activate your catastrophe management coverage (make a claim), you must call the following toll free number:  
**1-877-366-3747**
- If you attempt to report directly to a firm that provides catastrophe management services on our behalf, you will be re-directed to the toll free number shown above.
- Please be prepared to provide the following information:
  - Name of Insured
  - Policy Number
  - Caller's name, title and contact telephone number
  - A description of the incident
  - Any witnesses
  - Property, Product or Vehicle Information
  - Incident Location
  - Contact Person
  - Number and nature of bodily injuries (including any fatalities and the number of people injured)
  - Current status of the situation

*\*The coverage description in this notice is a summary only. It is not part of the policy and does not amend or alter your policy. Please see your policy for actual terms and conditions.*

## QUESTIONS ABOUT YOUR INSURANCE?

Answers to questions about your insurance, coverage information, or assistance in resolving complaints can be obtained by contacting:

ACE Customer Support Services Department:

436 Walnut Street

Philadelphia, Pennsylvania 19106-3703

Telephone Number: 1-800-352-4462

Email: [ACEUSCustomerServices@ACEgroup.com](mailto:ACEUSCustomerServices@ACEgroup.com)

The **Illinois Department of Insurance** may also be contacted for assistance. Insurance analysts are available to answer general questions by phone at our toll-free Consumer Assistance Hotline (866) 445-5364. **However, complaints must be submitted in writing.**

### How to file a complaint with the Insurance Department:

Complaints may be submitted in the following ways:

- On-line at  
<https://insurance.illinois.gov/applications/ComplaintForms/default.aspx>  
and by following the instructions posted.
- By fax: (217) 558-2083
- By email at [consumer\\_complaints@ins.state.il.us](mailto:consumer_complaints@ins.state.il.us)
- By mail: 320 W. Washington St. Springfield, IL 62767 or 122 S. Michigan Ave., 19th Floor, Chicago, Illinois 60603

**CHUBB®**

**Chubb Group of Insurance Companies**  
 202B Hall's Mill Road  
 Whitehouse Station, NJ 08889

**Declarations**

**Enhanced Commercial Umbrella  
 Liability Policy**

Policy Symbol: XEU

Previous Policy Symbol: XO0

Policy Number: G27979336 005

Previous Policy Number: G27979336 004

**COVERAGE IS PROVIDED IN THE COMPANY SHOWN BELOW**

ACE Property and Casualty Insurance Company

436 Walnut Street

Philadelphia, Pennsylvania 19106

**Named Insured and Address**

The Jones Financial Companies, L.L.P.  
 12555 Manchester Road, 9th Floor  
 Corporate Insurance  
 Saint Louis, Missouri 63131

**Producer Name and Address**

MARSH USA INC  
 701 MARKET ST, SUITE 1100  
 SAINT LOUIS, MISSOURI 63101-2500

Producer Code 324011

Policy Period: From 05/01/2020 to 05/01/2021 12:01 A.M Standard Time at the Address of  
 the Named Insured as stated herein

**Limits of Insurance**

\$ 25,000,000	Each Occurrence	\$ 50,000	Umbrella Coverage Self- Insured Retention - Each Occurrence
\$ 25,000,000	General Aggregate	\$ 2,000,000	Enhanced Coverage Self- Insured Retention - Each Occurrence
\$ 25,000,000	Products Completed- Operations Aggregate	\$ 4,000,000	Enhanced Coverage Self- Insured Retention - Aggregate (not applicable to coverage provided by any exception to the Pollution Exclusion)
\$ 250,000	Catastrophe Management Each Occurrence		
\$ 250,000	Catastrophe Management Aggregate		

**Annual Premium**

\$ [REDACTED]	Premium	\$ [REDACTED]	Terrorism Premium included in Annual Premium
\$ [REDACTED]	State Surcharge	\$ [REDACTED]	Premium, including all Surcharges and Assessments

**Pollution Time Element Timeframes:**

Pollution Knowledge Timeframe: 20 day(s)

Pollution Reporting Timeframe: 80 day(s)

**Policy Period Premium**

\$ [REDACTED]	Premium	\$ [REDACTED]	Terrorism Premium included in Annual Premium
\$ [REDACTED]	State Surcharge	\$ [REDACTED]	Premium, including all Surcharges and Assessments

**Schedule of Underlying Insurance**

Refer to the attached Schedule of Underlying Insurance, which forms a part of this Policy's Declarations.

**Endorsements and Forms**

Refer to the attached Schedule of Endorsements for the forms and endorsements forming this policy at inception.



**Schedule of Forms and Endorsements**  
Enhanced Commercial Umbrella Liability Policy

<b>NAMED INSURED</b> The Jones Financial Companies, L.L.L.P.	<b>POLICY NUMBER</b> XEU G27979336 005	<b>POLICY PERIOD</b> 05/01/2020 to 05/01/2021
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Endorsement Number	Form Number - Edition Date	Title
	XSE-52231 (03/19)	Claims Loss Notification Form
	XSE-52226 (03/19)	Policyholder Notice - Catastrophe Management Coverage
	ALL-18653d (07/14)	Questions About Your Insurance?
	XSE - 50761 (07/18)	Declarations - Enhanced Commercial Umbrella Liability Policy
	XSE-50765 (07/18)	Schedule of Underlying Insurance - Enhanced Commercial Umbrella Liability Policy
	XSE-51108 (07/18)	Table of Contents - Enhanced Commercial Umbrella Liability Policy
	XSE- 50762(05/18)	Enhanced Commercial Umbrella Liability Policy
	ALL-20887a (03/16)	Chubb Producer Compensation Practices & Policies
	IL P 001 (01/04)	U.S. Treasury Department's Office Of Foreign Assets Control ("OFAC") Advisory Notice To Policyholders
001	CC-1K11i (02/18)	Signatures
002	XSE-52224a (10/19)	Access, Collection, Release, or Disclosure of Information; Electronic Data Exclusion – Limited Bodily Injury and Redefined Property Damage Exceptions (Retained Limit)
003	XSE-50715a (10/19)	Aircraft Products And Grounding Hazard Exclusion
004	XSE-52219 (04/19)	Amendatory Endorsement – Various Provisions
005	XSE-52240 (04/19)	Broad Form Named Insured Endorsement (Named Insured's Interest)
006	XSE-50717 (07/18)	Cap On Losses From Certified Acts Of Terrorism
007	XSE-52629 (09/19)	Discrimination Exclusion – Absolute
008	XSE-52766 (09/19)	Employee Benefit Plan Follow Form Endorsement (Occurrence)
009	XSE-50734 (07/18)	Fellow Employee (Co-Employee) Follow Form
010	XSE-52616 (08/19)	Financial Institutions Exclusion
011	XSE-50738 (07/18)	Foreign Liability Limitation – Follow Form
012	XSE-52234 (03/19)	Foreign Loss Indemnity Endorsement
013	XSE-52243 (04/19)	General Aggregate Limit Amendatory Endorsement (Separate Per

		Location/Per Construction Limit As Per "Underlying Insurance")
014	XSE-50741a (05/19)	Incidental Medical Malpractice Injury
015	XSE-50742a (04/19)	Industrial Aid Aircraft
016	XSE-50744 (07/18)	Knowledge Of Occurrence (Designated Persons Or Departments)
017	XSE-50745 (07/18)	Lead Exclusion
018	XSE-50688 (07/18)	Missouri Changes – Cancellation And Nonrenewal
019	TRIA22a (01/15)	Missouri - Disclosure Pursuant To Terrorism Risk Insurance Act
020	XSE-50748 (07/18)	Notice Of Occurrence Or Claim
021	XSE-52612 (09/19)	Pollution Exclusion Amendatory – Chubb Utility Plus (With Waste Site And Subsurface Operations Exclusions)
022	XSE-50755 (07/18)	Silica Or Silica-Related Dust Exclusion
023	XSE-50760 (07/18)	Watercraft Exclusion Amended
024	MS-299559 (04/20)	Fungi, Bacteria, or Viruses Exclusion
025	MS-1024608.1 (03/20)	Personal And Advertising Injury Coverage Limitation (No Broader Than Underlying Insurance)

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**Schedule of Underlying  
Insurance**

Enhanced Commercial Umbrella  
Liability Policy

Named Insured The Jones Financial Companies, L.L.P.	Policy Number XEU G27979336 005	Policy Period 05/01/2020 to 05/01/2021
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**UNDERLYING POLICY TYPE:** General Liability

Policy Number: On File With Company      Policy Defense Treatment:      Outside the Limit

Policy Period: 05/01/2020 to 05/01/2021      Deductible Defense Treatment: Inside the Deductible

Carrier:      Hartford Fire Insurance  
Company

**LIMIT AMOUNT**

**LIMIT TYPE**

\$2,000,000

Each Occurrence

\$4,000,000

General Aggregate

\$4,000,000

Products/Completed Ops Aggregate

\$4,000,000

Per Location General Aggregate

\$10,000,000

Master Aggregate

**UNDERLYING POLICY TYPE:** Automobile Liability

Policy Number: On File With Company      Policy Defense Treatment:      Outside the Limit

Policy Period: 05/01/2020 to 05/01/2021

Carrier:      Hartford Fire Insurance  
                 Company

LIMIT AMOUNT	LIMIT TYPE
\$2,000,000	Each Accident

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**UNDERLYING POLICY TYPE:** Employers Liability

Policy Number: On File With Company      Policy Defense Treatment:      Outside the Limit

Policy Period: 05/01/2020 to 05/01/2021

Carrier:      Hartford Fire Insurance  
                 Company

LIMIT AMOUNT	LIMIT TYPE
\$1,000,000	BI by Accident - Per Accident Limit
\$1,000,000	BI by Disease - Policy Limit
\$1,000,000	BI by Disease - Each Employee Limit

In any jurisdiction, state, or province where the amount of Employers Liability Insurance provided by the Underlying Insurer(s) is by law "Unlimited", the underlying Employers Liability limit(s) shown in the above schedule do not apply and no coverage shall be provided for Employers Liability under this policy.

Comments: All Other States

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**UNDERLYING POLICY TYPE:** Employers Liability

Policy Number: On File With Company      Policy Defense Treatment:      Outside the Limit

Policy Period: 05/01/2020 to 05/01/2021

Carrier:      Hartford Fire Insurance  
                 Company

LIMIT AMOUNT	LIMIT TYPE
\$1,000,000	BI by Accident - Per Accident Limit
\$1,000,000	BI by Disease - Policy Limit
\$1,000,000	BI by Disease - Each Employee Limit

In any jurisdiction, state, or province where the amount of Employers Liability Insurance provided by the Underlying Insurer(s) is by law "Unlimited", the underlying Employers Liability limit(s) shown in the above schedule do not apply and no coverage shall be provided for Employers Liability under this policy.

Comments: WI Only

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**UNDERLYING POLICY TYPE:** Employee Benefits Liability

Policy Number: On File With Company      Policy Defense Treatment:      Outside the Limit

Policy Period: 05/01/2020 to 05/01/2021

Carrier:      Hartford Fire Insurance  
                 Company

LIMIT AMOUNT	LIMIT TYPE
\$1,000,000	Each Claim
\$1,000,000	Aggregate

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**UNDERLYING POLICY TYPE:** Foreign DIC General Liability

Policy Number: On File With Company      Policy Defense Treatment:      Outside the Limit

Policy Period: 05/01/2020 to 05/01/2021

Carrier:      Zurich American Insurance  
Company

LIMIT AMOUNT	LIMIT TYPE
\$2,000,000	Each Occurrence
\$4,000,000	General Aggregate
\$4,000,000	Products/Completed Ops Aggregate
\$1,000,000	Personal & Advertising Injury

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**UNDERLYING POLICY TYPE:** Foreign DIC Automobile Liability

Policy Number: On File With Company      Policy Defense Treatment:      Outside the Limit

Policy Period: 05/01/2020 to 05/01/2021

Carrier:      Zurich American Insurance  
Company

LIMIT AMOUNT	LIMIT TYPE
\$1,000,000	Combined Single Limit

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**UNDERLYING POLICY TYPE:** Foreign DIC Employers Liability

Policy Number: On File With Company      Policy Defense Treatment:      Outside the Limit

Policy Period: 05/01/2020 to 05/01/2021

Carrier:      Zurich American Insurance  
Company

LIMIT AMOUNT	LIMIT TYPE
\$1,000,000	BI by Accident - Per Accident Limit
\$1,000,000	BI by Disease - Policy Limit
\$1,000,000	BI by Disease - Each Employee Limit

In any jurisdiction, state, or province where the amount of Employers Liability Insurance provided by the Underlying Insurer(s) is by law "Unlimited", the underlying Employers Liability limit(s) shown in the above schedule do not apply and no coverage shall be provided for Employers Liability under this policy.

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**UNDERLYING POLICY TYPE:** Foreign DIC Employee Benefits Liability

Policy Number: On File With Company      Policy Defense Treatment:      Outside the Limit

Policy Period: 05/01/2020 to 05/01/2021

Carrier:      Zurich American Insurance  
Company

LIMIT AMOUNT	LIMIT TYPE
\$1,000,000	Each Claim
\$1,000,000	Aggregate

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Various provisions in this policy restrict coverage. Please read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy the words 'you' and 'your' refer to the "Named Insured" shown in the Declarations and any other person or organization qualifying as a "Named Insured" under this policy. The words 'we', 'us' and 'our' refer to the company providing this insurance.

Other words and phrases that appear in "quotation marks" have special meaning. Refer to Section VII - DEFINITIONS.

We, the company named in the Declarations, relying upon the statements made and information furnished to us, and in return for the payment of premium and subject to the terms, conditions, and limits of insurance of this policy, agree as follows:

#### **I. INSURING AGREEMENT – COMMERCIAL UMBRELLA LIABILITY**

##### **A. "Bodily Injury" and "Property Damage" Liability**

1. We will pay on behalf of the "insured" those sums in excess of the "retained limit" that the "insured" becomes legally obligated to pay as damages imposed by law or assumed by the "insured" under an "insured contract" because of "bodily injury" or "property damage" to which this insurance applies.
2. This insurance applies to "bodily injury" and "property damage", but only if:
  - a. The "bodily injury" or "property damage" is caused by an "occurrence" that takes place in the "coverage territory";
  - b. The "bodily injury" or "property damage" occurs during the "policy period"; and
  - c. Prior to the "policy period", no "insured" listed in paragraph 2. of the definition of "insured" and no "employee" authorized by you to give or receive notice of an "occurrence" or claim knew that the "bodily injury" or "property damage" had occurred, in whole or in part. If such listed "insured" or authorized "employee" knew, prior to the "policy period", that the "bodily injury" or "property damage" occurred, then any continuation, change or resumption of such "bodily injury" or "property damage" during or after the "policy period" will be deemed to have been known prior to the "policy period".
3. "Bodily injury" or "property damage" that occurs during the "policy period" and was not, prior to the "policy period", known to have occurred by any "insured" listed in paragraph 2. of the definition of "insured" or any "employee" authorized by you to give or receive notice of an "occurrence" or claim, includes any continuation, change or resumption of that "bodily injury" or "property damage" after the end of the "policy period".
4. "Bodily injury" or "property damage" will be deemed to have been known to have occurred at the earliest time when any "insured" listed in paragraph 2. of the definition of "insured" or any "employee" authorized by you to give or receive notice of an "occurrence" or claim:
  - a. Reports all or any part of the "bodily injury" or "property damage" to us or any other insurer;
  - b. Receives a written or verbal demand or claim for damages because of the "bodily injury" or "property damage"; or
  - c. Becomes aware by any other means that "bodily injury" or "property damage" has occurred or has begun to occur.
5. Damages because of "bodily injury" include damages claimed by any person or organization for care, loss of services or death resulting at any time from the "bodily injury".

##### **B. "Personal and Advertising Injury" Liability**

1. We will pay on behalf of the "insured" those sums in excess of the "retained limit" that the "insured" becomes legally obligated to pay as damages by reason of liability imposed by law because of

## Enhanced Commercial Umbrella Liability Policy

"personal and advertising injury" to which this insurance applies.

2. This insurance applies to "personal and advertising injury", but only if:
  - a. The "personal and advertising injury" arises out of your business;
  - b. The "personal and advertising injury" is caused by an "occurrence" that takes place in the "coverage territory"; and
  - c. The "occurrence" causing the "personal and advertising injury" was committed during the "policy period".

### II. INSURING AGREEMENT – CATASTROPHE MANAGEMENT INSURANCE

- A. We will pay to third parties, on behalf of and at the request of the "insured", "catastrophe management costs" arising out of injury or damage that, in the good faith opinion of a "key individual", has resulted in or is reasonably likely to result in a "catastrophe management event" first commencing during the "policy period", up to the amount of the Catastrophe Management Aggregate Limit shown in the Declarations.
- B. This coverage part applies only to "catastrophe management costs" arising out of a "catastrophe management event" that occurs during the "policy period".
- C. Our obligation to pay "catastrophe management costs" will end when we determine that the necessary elements listed in the definition of "catastrophe management event" no longer exist or when the Catastrophe Management Aggregate Limit shown in the Declarations has been exhausted, whichever occurs first.
- D. Any payment of "catastrophe management costs" that we make will not:
  1. Be a determination of any other rights or obligations under this policy;
  2. Create any duty to defend any "suit" under any other part of this policy; or
  3. Operate as a waiver of any right or defense we have with respect to the coverage under this policy, including the Condition titled **Duties In The Event Of "Occurrence", Claim Or "Suit"**.
- E. We have no obligation under this coverage part with respect to any "catastrophe management costs" incurred or paid without our prior consent, which will not be unreasonably delayed or withheld.
- F. We have no other obligation or liability to pay sums or perform acts or services under this coverage part.
- G. Payment of covered "catastrophe management costs" shall not be subject to the "retained limit".

### III. DUTY TO DEFEND AND "DEFENSE COSTS"

- A. We will have the right and duty to defend the "insured" against any "suit" seeking damages for "bodily injury", "property damage" or "personal and advertising injury" to which this insurance applies, even if groundless, false or fraudulent:
  1. When such damages would be covered by "underlying insurance" but are not covered because of the exhaustion of the applicable limits of "underlying insurance" by the payment of "loss" to which this insurance applies, and the total applicable limits of any "other insurance" have been exhausted; or
  2. When such damages are not covered by "underlying insurance" and any applicable self-insured retention, including the "enhanced coverage self-insured retention", has been exhausted by the payment of "loss" to which this insurance applies, and the total applicable limits of any "other insurance" have been exhausted; or
  3. When damages sought for "bodily injury", "property damage" or "personal and advertising injury" are subject to a "scheduled retained limit" and such "scheduled retained limit" has been exhausted by the payment of "loss" to which this insurance applies and the total applicable limits of any "other insurance" have been exhausted.

## Enhanced Commercial Umbrella Liability Policy

- B. We will have no duty to defend the "insured" against any "suit" seeking damages for "bodily injury", "property damage" or "personal and advertising injury" to which this insurance does not apply.
- C. Except as provided in Paragraph A., we will have no duty to defend any "suit" against the "insured". We will, however, have the right, but not the duty, to associate in the investigation of any claim and the defense of any "suit" that may, in our opinion, result in damages to which this insurance applies. If we exercise this right, we will do so at our own expense.
- D. If we assume the defense of any claim or "suit" against the "insured", we will:
  - 1. Investigate, negotiate and settle the claim or "suit" at our discretion; and
  - 2. Pay "defense costs" to the extent that such "defense costs" are not covered by "underlying insurance" or any applicable "other insurance".
- E. Our right and duty to defend ends when the applicable Limit of Insurance of this policy has been exhausted by the payment of "loss".

#### IV. LIMITS OF INSURANCE AND "RETAINED LIMIT"

- A. The Limits of Insurance shown in the Declarations and the rules below fix the most we will pay regardless of the number of:
  - 1. "Insureds";
  - 2. Claims made or "suits" brought; or
  - 3. Persons or organizations making claims or bringing "suits".
- B. The General Aggregate Limit shown in the Declarations is the most we will pay for all damages, except:
  - 1. Damages because of "bodily injury" or "property damage" included in the "products-completed operations hazard";
  - 2. Damages because of "bodily injury" or "property damage" arising out of "auto liability"; and
  - 3. "Catastrophe management costs".
- C. The Products-Completed Operations Aggregate Limit shown in the Declarations is the most we will pay for damages because of "bodily injury" and "property damage" included in the "products-completed operations hazard".
- D. Subject to Paragraphs B and C above, the Each Occurrence Limit shown in the Declarations is the most we will pay for the sum of all damages because of "bodily injury", "property damage", and "personal and advertising injury" arising out of any one "occurrence". However, this Each Occurrence Limit shall not apply to "catastrophe management costs".
- E. The Catastrophe Management Aggregate Limit is the most we will pay for the sum of all "catastrophe management costs" under this policy, regardless of the number of "catastrophe management events" first commencing during the "policy period".
- F. Subject to E. above, the Catastrophe Management Each Occurrence Limit shown in the Declarations is the most we will pay for the sum of all "catastrophe management costs" arising out of any one "occurrence".
- G. "Defense costs" will be in addition to the applicable Limits of Insurance of this policy unless an exception set forth in subparagraphs 1. or 2. below applies.
  - If:
    - 1. "Defense costs" reduce the applicable limits of "underlying insurance"; or
    - 2. A coverage listed in a Schedule of Retained Limits attached to this policy indicates that "defense costs" are included within the "retained limit";

## Enhanced Commercial Umbrella Liability Policy

then such "defense costs", other than post-judgment interest, will reduce the applicable Limits of Insurance of this policy.

- H. The Limits of Insurance and applicable "retained limit" of this policy apply separately to each consecutive annual period and to any remaining period of less than twelve (12) months, starting with the beginning of the "policy period" shown in the Declarations, unless the "policy period" is extended after issuance for an additional period of less than twelve (12) months. In that case, the additional period will be deemed part of the last preceding period for purposes of determining the Limits of Insurance and "retained limit".
- I. If the applicable "retained limit" has been:
1. Reduced by the payment of "loss", then this policy will be excess of the reduced "retained limit".
  2. Exhausted by the payment of "loss", then this policy will continue in force as "underlying insurance".
- This policy recognizes reduction or exhaustion of "underlying insurance", any applicable self-insured retention, and any applicable "scheduled retained limit" only by payment of "loss" to which this policy applies.
- J. Where damages for "bodily injury" or "property damage" included within the "liquor liability hazard" are not covered by "underlying insurance", except due to the exhaustion of such "underlying insurance" by the payment of "loss" to which this policy applies, the amount we will pay for such damages shall be excess of the "enhanced coverage self-insured retention" or "scheduled retained limit" as applicable, and any applicable "other insurance".
- K. Subject to L. below, where amounts payable pursuant to an exception to an exclusion of this policy are expressly subject to the "enhanced coverage self-insured retention", the amount we will pay for damages subject to such exception shall be excess of the "enhanced coverage self-insured retention" and any applicable "other insurance".
- L. If there is "other insurance" purchased by the "Named Insured" applicable to a "loss" subject to the "enhanced coverage self-insured retention", amounts received through such "other insurance" purchased by the "Named Insured" for the payment of such "loss" covered by this policy may be applied to reduce or exhaust the "enhanced coverage self-insured retention".
- M. If there is "underlying insurance", or "other insurance" purchased by the "Named Insured", applicable to a "loss" subject to a "scheduled retained limit", amounts received through such "underlying insurance", or such "other insurance" purchased by the "Named Insured", for the payment of such "loss" covered by this policy may be applied to reduce or exhaust the "scheduled retained limit".
- N. If there is applicable "underlying insurance" with a policy period that is non-concurrent with the "policy period" of this policy, the "retained limit" with respect to any coverage provided by this policy excess of such "underlying insurance" will only be reduced or exhausted by payments for:
- a. "Bodily injury" or "property damage" that occurs during the "policy period" of this policy; or
  - b. "Personal and advertising injury" for "occurrences" that are committed during the "policy period" of this policy.
- However, if any applicable "underlying insurance" is written on a claims-made basis, the "retained limit" with respect to any coverage provided by this policy excess of such "underlying insurance" will only be reduced or exhausted by claims for that insurance that are made during the "policy period", or any Extended Reporting Period, applicable to this policy.
- O. "Defense costs" shall not reduce or exhaust the "enhanced coverage self-insured retention" or the "umbrella coverage self-insured retention". "Defense costs" shall not reduce or exhaust a "scheduled retained limit" unless specifically noted in the Schedule of Retained Limits or endorsement setting forth such "scheduled retained limit".

## Enhanced Commercial Umbrella Liability Policy

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### V. EXCLUSIONS

- **Aircraft**

This insurance does not apply to "bodily injury" or "property damage" arising out of the ownership, maintenance, use or entrustment to others of any aircraft owned or operated by or rented or loaned to any "insured". Use includes operation and "loading or unloading".

This exclusion applies even if the claims against any "insured" allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others by that "insured" with respect to an "occurrence" arising out of the ownership, maintenance, use or entrustment to others of any aircraft that is owned or operated by or rented or loaned to any "insured".

- **Asbestos**

This insurance does not apply to any "loss", demand, claim or "suit" arising out of or related in any way to asbestos or asbestos-containing materials.

- **Auto**

This insurance does not apply to:

1. "Auto liability". This exclusion does not apply to the extent that coverage for such "auto liability" is provided by "underlying insurance" or would have been provided but for the exhaustion of the applicable limits of "underlying insurance" by the payment of "loss" to which this policy applies; provided, however, that coverage provided by this policy will be no broader than coverage provided by "underlying insurance". Additionally, this exclusion does not apply when coverage for "auto liability" is expressly provided excess of a "scheduled retained limit."
2. Any "loss", cost or expense payable under or resulting from any first-party "auto" physical damage coverage, "auto" no-fault law, personal injury protection, "auto" medical payments coverage, uninsured motorist law or underinsured motorist law.

- **Contractual Liability**

This insurance does not apply to "bodily injury" or "property damage" for which the "insured" is obligated to pay damages by reason of the assumption of liability in a contract or agreement. This exclusion does not apply to liability for damages:

1. That the "insured" would have in the absence of the contract or agreement; or
2. Assumed in a contract or agreement that is an "insured contract", provided the "bodily injury" or "property damage" occurs subsequent to the execution of the contract or agreement. Solely for the purposes of liability assumed in an "insured contract", reasonable attorney fees and necessary litigation expenses incurred by or for a party other than an "insured" are deemed to be damages because of "bodily injury" or "property damage", provided:
  - a. Liability to such party for, or for the cost of, that party's defense has also been assumed in the same "insured contract"; and
  - b. Such attorney fees and litigation expenses are for defense of that party against a civil or alternative dispute resolution proceeding in which damages to which this insurance applies are alleged.

- **Damage to "Impaired Property" or Property Not Physically Injured**

This insurance does not apply to "property damage" to "impaired property" or property that has not been physically injured, arising out of:

1. A defect, deficiency, inadequacy or dangerous condition in "your product" or "your work"; or
2. A delay or failure by you or anyone acting on your behalf to perform a contract or agreement in

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accordance with its terms.

This exclusion does not apply to the loss of use of other property arising out of sudden and accidental physical injury to "your product" or "your work" after it has been put to its intended use.

- **Damage to Property**

This insurance does not apply to "property damage" to:

1. Property you own, rent, or occupy, including any costs or expenses incurred by you or any other person, organization or entity, for repair, replacement, enhancement, restoration or maintenance of such property for any reason, including prevention of injury to a person or damage to another's property;
2. Premises you sell, give away or abandon, if the "property damage" arises out of any part of those premises;
3. Property loaned to you;
4. Personal property in the care, custody or control of the "insured";
5. That particular part of real property on which you or any contractors or subcontractors working directly or indirectly on your behalf are performing operations, if the "property damage" arises out of those operations; or
6. That particular part of any property that must be restored, repaired or replaced because "your work" was incorrectly performed on it.

Paragraphs 1., 3. and 4. of this exclusion do not apply to "property damage" (other than damage by fire) to premises, including the contents of such premises, rented to you for a period of seven (7) or fewer consecutive days.

Paragraph 2. of this exclusion does not apply if the premises are "your work" and were never occupied, rented or held for rental by you.

Paragraphs 3., 4., 5. and 6. of this exclusion do not apply to liability assumed under a sidetrack agreement.

Paragraph 6. of this exclusion does not apply to "property damage" included in the "products-completed operations hazard".

- **Damage to "Your Product"**

This insurance does not apply to "property damage" to "your product" arising out of it or any part of it.

- **Damage to "Your Work"**

This insurance does not apply to "property damage" to "your work" arising out of it or any part of it and included in the "products-completed operations hazard".

This exclusion does not apply if the damaged work or the work out of which the damage arises was performed on your behalf by a subcontractor.

- **Electronic Chat Rooms or Bulletin Boards**

This insurance does not apply to "personal and advertising injury" arising out of an electronic chat room or bulletin board the "insured" hosts, owns, or over which the "insured" exercises control;

- **"Electronic Data"**

This insurance does not apply to damages arising out of the loss of, loss of use of, damage to, corruption of, inability to access or inability to manipulate "electronic data";

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- **Employers Liability**

This insurance does not apply to "bodily injury" to:

1. An "employee" of the "insured" arising out of and in the course of:
  - a. Employment by the "insured"; or
  - b. Performing duties related to the conduct of the "insured's" business; or
2. The spouse, child, parent, brother or sister of that "employee" as a consequence of Paragraph 1 above.

This exclusion applies:

1. Whether the "insured" may be liable as an employer or in any other capacity; and
2. To any obligation to share damages with or repay someone else who must pay damages because of the injury.

This exclusion does not apply:

1. To the extent that such coverage is provided by "underlying insurance" or would have been provided but for the exhaustion of the applicable limits of "underlying insurance" by the payment of "loss" to which this policy applies; provided, however, that coverage provided by this policy will be no broader than coverage provided by "underlying insurance"; or
2. When coverage is expressly provided excess of a "scheduled retained limit".

- **Employment Practices**

This insurance does not apply to "bodily injury", "property damage" or "personal and advertising injury" arising out of:

1. Refusal to employ;
2. Termination of employment;
3. Coercion, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, failure to promote, failure to compensate, retaliation, violation of civil rights, invasion of privacy, discrimination or other acts or omissions arising out of employment related practices, or other employment related practices, policies, acts or omissions; or
4. Any consequential liability, damage, "loss", cost or expense as a result of paragraphs 1., 2. or 3. above.

This exclusion applies whether or not the "insured" may be held liable as an employer or in any other capacity, and to any obligation to share damages with or repay someone else who must pay damages because of such injury or damages.

- **Expected or Intended Injury**

This insurance does not apply to "bodily injury" or "property damage" expected or intended from the standpoint of the "insured". This exclusion does not apply to "bodily injury" or "property damage" resulting from the use of reasonable force to protect persons or property.

- **Infringement of Copyright, Patent, Trademark, Trade Secret or Other Intellectual Property Rights**

This insurance does not apply to "personal and advertising injury" arising out of the infringement of copyright, patent, trademark, trade secret or other intellectual property rights.

However, this exclusion does not apply to infringement in your "advertisement" of copyright, trade dress or slogan.

- **"Insureds" in Media and Internet-Type Businesses**

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This insurance does not apply to "personal and advertising injury" committed by an "insured" whose business is:

1. Advertising, broadcasting, publishing or telecasting;
2. Designing or determining content of web-sites for others; or
3. An Internet search, access, content or service provider.

However, this exclusion does not apply to Paragraphs 1., 2. and 3. of the definition of "personal and advertising injury" found in Section VII. DEFINITIONS of this policy.

For the purposes of this exclusion, the placing of frames, borders, links or advertising, for you or others anywhere on the Internet is not, by itself, considered the business of advertising, broadcasting, publishing or telecasting.

- **Miscellaneous Laws**

This insurance does not apply to any "loss", demand, claim, or "suit" under:

1. The Employee Retirement Income Security Act of 1974, including any amendment thereto or any similar law; or
2. Any workers' compensation, disability benefits, unemployment compensation laws or any similar laws.

- **Nuclear**

This insurance does not apply to:

1. any injury or damage:
  - a. With respect to which an "insured" under the policy is also an "insured" under a nuclear energy liability policy issued by the Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters, Nuclear Insurance Association of Canada, or any of their successors, or would be an "insured" under any such policy but for its termination upon exhaustion of its limit of insurance; or
  - b. Resulting from the "hazardous properties" of "nuclear material" and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the "insured" is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
2. any injury or damage resulting from the "hazardous properties" of "nuclear material", if:
  - a. The "nuclear material" (1) is at any "nuclear facility" owned by, or operated by or on behalf of, an "insured" or (2) has been discharged or dispersed therefrom;
  - b. The "nuclear material" is contained in "spent fuel" or "nuclear waste" at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an "insured"; or
  - c. The injury or damage arises out of the furnishing by an "insured" of services, materials, parts or equipment in connection with the planning, construction, maintenance, operations or use of any "nuclear facility".

As used in this exclusion, "injury or damage" includes all forms of radioactive contamination of property.

- **Other "Personal and Advertising Injury"**

This insurance does not apply to "personal and advertising injury":

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1. Caused by or at the direction of the "insured" with the knowledge that the act would violate the rights of another and would inflict "personal and advertising injury";
  2. Arising out of oral or written publication, in any manner, of material, if done by or at the direction of the "insured" with knowledge of its falsity;
  3. Arising out of oral or written publication, in any manner, of material whose first publication took place before the beginning of the "policy period";
  4. Arising out of a criminal act committed by or at the direction of the "insured";
  5. For which the "insured" has assumed liability in a contract or agreement. This exclusion does not apply to liability for damages that the "insured" would have in the absence of the contract or agreement;
  6. Arising out of a breach of contract, except an implied contract to use another's advertising idea in your "advertisement";
  7. Arising out of the failure of goods, products or services to conform with any statement of quality or performance made in your "advertisement"; or
  8. Arising out of the wrong description of the price of goods, products or services stated in your "advertisement".
- **Pollution**
    1. This insurance does not apply to "bodily injury", "property damage" or "personal and advertising injury" arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants" anywhere at any time; However, this Paragraph 1. of the exclusion shall not apply to the exceptions set forth in subparagraphs a. through i. below:
      - a. **Various Named Perils**

"Bodily injury" or "property damage" caused by pollution if the discharge, dispersal, seepage, migration, release or escape of "pollutants" commenced abruptly and can be clearly identified as having commenced during the "policy period", and is caused solely by:

        - 1.) Application of fungicide, herbicide or pesticide at any premises, site or location that are owned by, occupied by, rented to, or loaned to, any "insured";
        - 2.) Fire, lightning; explosion; windstorm; flood; or earthquake;
        - 3.) Vandalism; malicious mischief; riot or civil commotion;
        - 4.) Sprinkler leakage; or
        - 5.) Collision, upset or overturn of an aircraft or railcar;
      - b. **Equipment to Heat, Cool, Humidify, Dehumidify or Ventilate a Building**

"Bodily injury", if sustained within a building and caused by smoke, fumes, vapor or soot from equipment used to heat, cool, humidity, dehumidify or ventilate that building or equipment used to heat water for personal use by the building's occupants or their guests.
      - c. **Contractor/Lessee Operations**

"Bodily injury" or "property damage" for which you may be held liable if:

        - 1.) You are a contractor;
        - 2.) The owner or lessee of such premises, site or location has been added to this policy as an additional "insured" with respect to your ongoing operations performed for that additional "insured" at such premises, site or location; and

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3.) Such premises, site or location is not and never was owned or occupied by, or rented or loaned to, any "insured", other than that additional "insured".

d. **Work Performed by You or a Contractor or Subcontractor**

"Bodily injury" or "property damage" sustained within a building and caused by the release of gases, fumes or vapors from materials brought into that building in connection with operations being performed by you or on your behalf by a contractor or subcontractor.

e. **Fuels, Lubricants and Other Operating Fluids - "Mobile Equipment"**

"Bodily injury" or "property damage" arising out of the escape of fuels, lubricants or other operating fluids that are needed to perform the normal electrical, hydraulic or mechanical functions necessary for the operation of "mobile equipment" or its parts, if such fuels, lubricants or other operating fluids escape from a vehicle part designed to hold, store or receive them. This exception does not apply if the "bodily injury" or "property damage" arises out of the intentional discharge, dispersal or release of the fuels, lubricants or other operating fluids; or if such fuels, lubricants or other operating fluids are brought on or to the premises, site or location with the intent that they be discharged, dispersed or released as part of the operations being performed by such "insured", contractor or subcontractor.

f. **Fuels, Lubricants, Fluids - "Auto"**

"Bodily injury" or "property damage" arising out of fuels, lubricants, fluids, exhaust gases or other similar "pollutants" that are needed for or result from the normal electrical, hydraulic or mechanical functioning of a covered "auto" or its parts, if:

- 1.) The "pollutants" escape, seep, migrate, or are discharged, dispersed or released directly from an "auto" part designed by its manufacturer to hold, store, receive or dispose of such "pollutants"; and
- 2.) The "bodily injury", "property damage" or any covered pollution cost or expense does not arise out of the operation of any equipment listed in Paragraphs 6.b. and 6.c. of the definition of "mobile equipment".

g. **Upset, Overturn or Damage of an "Auto"**

"Bodily injury" or "property damage" arising out of an "occurrence" that takes place away from premises owned by or rented to an "insured" with respect to "pollutants" not in or upon an "auto" if:

- 1.) The "pollutants" or any property in which the "pollutants" are contained are upset, overturned or damaged as a result of the maintenance or use of an "auto"; and
- 2.) The discharge, dispersal, seepage, migration, release or escape of the "pollutants" is caused directly by such upset, overturn or damage.

h. **Products-Completed Operations Hazard**

"Bodily Injury" or "property damage" included in the "products-completed operations hazard" provided that "your product" or "your work" has not at any time been:

- 1.) discarded, dumped, abandoned, thrown away; or
  - 2.) transported, handled, stored, treated, disposed of, or processed, as waste;
- by anyone.

i. **Time Element**

"Bodily injury" or "property damage" caused by any peril other than those listed in a. through h. above, provided that the discharge, dispersal, seepage, migration, release or escape of

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“pollutants”:

1.) Is at or from any:

- (i) Premises, site or location that is owned by, occupied by, rented to, or loaned to any “insured”; or
- (ii) Premises, site or location on which any “insured” or any contractors or subcontractors working directly or indirectly on any “insured’s” behalf are performing operations, if the “pollutants” are brought on or to the premises, site or location in connection with such operations by such “insured”, contractor or subcontractor;

and

- 2.) Commenced abruptly and instantaneously and can be clearly identified as having commenced during the “policy period”;
  - 3.) Is known by any “insured” within the number of days set forth in the Declarations as Pollution Knowledge Time Frame after the commencement of the discharge, dispersal, seepage, migration, release or escape of “pollutants”; and
  - 4.) Is reported to us within the number of days set forth in the Declarations as Pollution Reporting Time Frame after the “insured” referenced in subparagraph 3.) above first learns of the commencement of the discharge, dispersal, seepage, migration, release or escape of “pollutants”.
2. Notwithstanding the above, this insurance shall not apply to any “loss”, cost or expense arising out of any:
- a. Request, demand, order, statutory or regulatory requirement that any “insured” or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, “pollutants”; or
  - b. Claim or “suit” by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, in any way responding to, or assessing the effects of, “pollutants”;

However, this Paragraph 2. of the exclusion does not apply to liability for damages because of “property damage” that the “insured” would have in the absence of such request, demand, order, statutory or regulatory requirement, claim or “suit” by or on behalf of a governmental authority.

Where any coverage provided by this policy for “bodily injury” or “property damage” arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of “pollutants” is not provided by applicable “underlying insurance”, except due to the exhaustion of such “underlying insurance” by “loss” to which this policy applies, the coverage for such “bodily injury” or “property damage” shall be provided excess of the “enhanced coverage self-insured retention”. This provision shall not apply if pollution coverage is provided excess of a “scheduled retained limit”, in which case, the “scheduled retained limit” and not the “enhanced coverage self-insured retention” shall apply.

• **Recall of Products, Work or “Impaired Property”**

This insurance does not apply to any damages claimed for any “loss”, cost or expense incurred by you or others for the loss of use, withdrawal, recall, inspection, repair, replacement, adjustment, removal or disposal of:

- 1. “your product”;
- 2. “your work”; or
- 3. “impaired property”;

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if such product, work, or property is withdrawn or recalled from the market or from use by any person or organization because of a known or suspected defect, deficiency, inadequacy or dangerous condition in it.

- **Trade or Economic Sanctions**

This insurance does not apply to the extent that United States of America trade or economic sanctions, including, but not limited to, sanctions administered and enforced by the United States Treasury Department's Office of Foreign Assets Control, prohibit us from providing insurance, including, but not limited to, the payment of claims.

- **Unauthorized Use of Another's Name or Product**

This insurance does not apply to "personal and advertising injury" arising out of the unauthorized use of another's name or product in your e-mail address, domain name or meta-tag, or any other similar tactics to mislead another's potential customers.

- **Unsolicited Communications**

This insurance does not apply to "bodily injury", "property damage" or "personal and advertising injury" arising out any form of communication, including but not limited to facsimile, electronic mail, posted mail or telephone that violates or is alleged to violate:

1. the Telephone Consumer Protection Act (TCPA), including any amendment of or addition to such law;
2. The CAN-SPAM Act of 2003, including any amendment of or addition to such law;
3. The Fair Credit Reporting Act (FCRA), including any amendment of or addition to such law, including the Fair and Accurate Credit Transaction Act (FACTA); or
4. Any federal, state, or local statute, ordinance or regulation, other than the TCPA, CAN-SPAM Act of 2003, or FCRA and their amendments and additions, that addresses, prohibits, or limits the printing, dissemination, disposal, collecting, recording, sending, transmitting, communicating or distribution of material or information.

- **War**

This insurance does not apply to "bodily injury", "property damage" or "personal and advertising injury", however caused, arising directly or indirectly as a result of or in connection with:

1. War, including undeclared or civil war;
2. Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
3. Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

- **Watercraft**

This insurance does not apply to "bodily injury" or "property damage" arising out of the ownership, maintenance, use or entrustment to others of any watercraft owned or operated by or rented or loaned to any "insured". Use includes operation and "loading or unloading".

This exclusion applies even if the claims against any "insured" allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others by that "insured" with respect to an "occurrence" arising out of the ownership, maintenance, use or entrustment to others of any watercraft that is owned or operated by or rented or loaned to any "insured".

However, this exclusion does not apply to "bodily injury" or "property damage" arising out of:

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1. A watercraft while ashore on premises you own or rent; or
2. A watercraft less than fifty-two (52) feet long for which no "insured" receives a fee to carry persons or property.

Where the coverage provided by this policy for liability arising out of the watercraft risks identified in subparagraphs 1. or 2. above is not provided by applicable "underlying insurance", except due to the exhaustion of such "underlying insurance" by "loss" to which this policy applies, the coverage for such liability shall be provided excess of the "enhanced coverage self-insured retention". This condition shall not apply when coverage for general liability is provided excess of a "scheduled retained limit", in which case, the "scheduled retained limit" and not the "enhanced coverage self-insured retention" shall apply.

### VI. CONDITIONS

- **Appeals**

In the event an "insured" elects not to appeal a judgment in excess of the "retained limit", we may elect to appeal. If we elect to appeal, we will be liable for, in addition to the applicable Limits of Insurance of this policy, all "defense costs" on that amount of any judgment that does not exceed the applicable Limits of Insurance shown in the Declarations related to such an appeal, subject to the limitations set forth in Section III. **DUTY TO DEFEND AND "DEFENSE COSTS"**.

- **Assignment or Transfer of "Insured's" Rights and Duties**

An "insured's" rights and duties under this policy may not be assigned or transferred, except by an endorsement to this policy issued by us. If an "insured" dies or is legally declared bankrupt, then the "insured's" rights and duties will be transferred to its legal representative, but only while acting within the scope of duties as its legal representative. Until its legal representative is appointed, anyone having temporary custody of such "insured's" property will have its rights and duties, but only with respect to that property.

- **Bankruptcy of "Insured"**

An "insured's" bankruptcy, insolvency, refusal or inability to pay will not relieve us of our obligations under this policy.

- **Cancellation**

1. The first "Named Insured" shown in the Declarations will act on behalf of all other "insureds" with respect to the giving and receiving of notice of cancellation and the receipt of any refund that may become payable under this policy.
2. The first "Named Insured" shown in the Declarations may cancel this policy. The first "Named Insured" shown in the Declarations must mail or deliver to us advance written notice stating when cancellation is to take effect.
3. We may cancel this policy. If we cancel because of non-payment of premium, we must mail or deliver to the first "Named Insured" shown in the Declarations not less than ten (10) days advance written notice stating when the cancellation is to take effect. If we cancel for any other reason, we must mail or deliver to the first "Named Insured" shown in the Declarations not less than sixty (60) days advance written notice stating when the cancellation is to take effect. Mailing that notice to the first "Named Insured" at the mailing address shown in the Declarations will be sufficient to prove notice.
4. The "policy period" will end on the day and hour stated in the cancellation notice.
5. In the event of cancellation, final premium will be calculated *pro rata* based upon the time this policy was in force. Final premium will not be less than the *pro rata* share of the premium as shown in the Declarations.
6. Premium adjustment may be made at the time of cancellation or as soon as practicable thereafter, but the cancellation will be effective even if we have not made or offered any refund due to the first

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"Named Insured" shown in the Declarations. Our check or our representative's check, mailed or delivered, will be sufficient tender of any refund due to the first "Named Insured" shown in the Declarations.

- **Change in Control**

- 1. If during the "policy period":
  - a. The first "Named Insured" shown in the Declarations consolidates with, merges into, or sells all or substantially all of its assets to any person or entity; or
  - b. Any person or entity acquires an amount of the outstanding ownership interests representing more than fifty percent (50%) of the voting or designation power for the election of directors of the first "Named Insured" shown in the Declarations, or acquires the voting or designation rights of such an amount of ownership interests;

this policy will continue in full force and effect as to "bodily injury", "property damage" and "personal and advertising injury" that occurs prior to the effective date of such transaction.

- 2. Coverage will be afforded by this policy for "bodily injury", "property damage" and "personal and advertising injury" that occurs on or after the effective date of such transaction if the first "Named Insured" shown in the Declarations notifies us of the transaction no later than ninety (90) days after the effective date of the transaction.
- 3. If the first "Named Insured" shown in the Declarations fails to notify us within ninety (90) days of the effective date of such transaction, coverage afforded by this policy will cease on the ninetieth (90th) day after the effective date of such transaction at 12:01 AM standard time of the address of the first "Named Insured" shown in the Declarations or the end of the "policy period", whichever is earlier.
- 4. The provisions of this Change in Control condition shall only apply to transactions with third parties not under control or ownership of the first "Named Insured" shown in the Declarations on the inception date of this policy.

- **Changes**

This policy may be changed only by a written endorsement to this policy issued by us.

- **Duties in the Event of "Occurrence", Claim or "Suit"**

- 1. You must see to it that we are notified as soon as practicable of an "occurrence" that is reasonably likely to result in a claim for damages that may be covered under this policy. To the extent possible, notice should include:
  - a. How, when and where the "occurrence" took place;
  - b. The names and addresses of any injured persons and witnesses; and
  - c. The nature and location of any injury or damage arising out of the "occurrence".
- 2. If a claim is made or "suit" is brought against any "insured" that involves, or is reasonably likely to result in a claim for damages that may be covered under this policy, you must, as soon as practicable:
  - a. Record the specifics of the claim or "suit" and the date received; and
  - b. Notify us in writing.
- 3. You and any other involved "insured" must:
  - a. Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or "suit";
  - b. Authorize us to obtain records and other information;

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- c. Cooperate with us in the investigation or settlement of the claim or defense against the "suit"; and
  - d. Assist us, upon our request, in the enforcement of any right against any person or organization that may be liable to the "insured" because of injury or damage to which this insurance may also apply.
- 4. No "insured" will, except at that "insured's" own cost, voluntarily make a payment, assume any obligation, or incur any expense, other than for "Good Samaritan acts", without our written consent.
- 5. With respect to any "loss" reporting requirements under this policy, knowledge of an "occurrence" or claim by an agent, servant or "employee" of yours or any other person shall not in itself constitute knowledge by you, unless a "key individual" shall have received notice from such agent, servant, "employee" or any other person.
- **Inspection and Audit**
  - 1. We will be permitted, but not obligated, to inspect the "insured's" property and operations. Neither our right to make inspections, nor the making thereof, nor any report thereon, will constitute an undertaking on behalf of or for the benefit of the "insured", or others, to determine or warrant that such property or operations are safe.
  - 2. We may examine and audit the "insured's" books and records during the "policy period", and any extensions thereof, within three (3) years after the termination date of this policy.
- **Legal Action Against Us**
  - 1. No person or organization has a right under this policy to join us as a party or otherwise bring us into a "suit" asking for damages from an "insured".
  - 2. No person or organization has a right of action against us under this policy unless all of its terms have been fully complied with and the amount that such person or organization seeks to recover has been determined by settlement with our consent or by final judgment against an "insured".
- **Maintenance of "Underlying Insurance"**

The policy or policies referred to in the Schedule of Underlying Insurance or renewals or replacements thereof not more restrictive in coverage will be maintained in full effect during this "policy period", except for any reduction of the aggregate limits solely by payment of "loss" to which this policy applies.

If, during the "policy period", such "underlying insurance" is not maintained in full effect or is materially changed to be more restrictive in coverage, or if any limits of liability of "underlying insurance" are:

- 1. Less than as stated in the Schedule of Underlying Insurance; or
- 2. Unavailable due to bankruptcy or insolvency of an underlying insurer;

then the insurance afforded by this policy will apply in the same manner as if such "underlying insurance" and limits of liability had been in effect, available, so maintained and unchanged.

Neither the failure to maintain the "underlying insurance" as required by this condition nor the bankruptcy, insolvency, or refusal or inability to pay of any underlying insurer shall invalidate this policy. However, this policy will apply only to the same extent that it would have if the "underlying insurance" were maintained as required by this condition and the underlying insurer had not become bankrupt, insolvent or refused or was unable to pay, excess of a self-insured retention equal to the highest applicable limit of such "underlying insurance". This provision shall not apply to coverages specifically designated to be excess of the "enhanced coverage self-insured retention" or excess of a "scheduled retained limit".

- **"Other insurance"**

If valid and collectible "other insurance" applies to damages that are also covered by this policy, this

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policy will apply excess of the "other insurance" and will not contribute with such "other insurance". This provision will not apply if the "other insurance" is written to be excess of this policy.

- **Premium**

The first "Named Insured" shown in the Declarations will be responsible for payment of all premiums when due.

The premium stated in the Declarations is a flat premium. It is not subject to adjustment except as provided herein or as changed by an endorsement to this policy issued by us.

- **Separation of "Insureds"**

Except with respect to the Limits of Insurance, the "retained limit", and any rights or duties specifically assigned to the first "Named Insured", this insurance applies:

1. As if each "Named Insured" were the only "Named Insured"; and
2. Separately to each "insured" against whom claim is made or "suit" is brought.

- **Titles**

The titles to the various parts, sections, subsections and endorsements of this policy are intended solely for ease of reference and do not in any way limit, expand or otherwise affect the provisions of such parts, sections, subsections and endorsements.

- **Transfer of Rights of Recovery Against Others to Us**

1. If the "insured" has rights to recover all or part of any payment we have made under this policy, those rights are transferred to us. Subject to paragraph 3. below, the "insured" must do nothing to impair them. At our request, the "insured" will bring "suit" or transfer those rights to us and help us enforce them.
2. Any amount recovered will be apportioned in the inverse order of payment of "loss" to the extent of actual payment. The expenses of all such recovery proceedings will be apportioned in the ratio of respective recoveries.
3. If you waive any right of recovery against a specific person or organization for damages as required under an "insured contract", we will also waive, to the same extent, such right of recovery we may have against such person or organization provided that the "bodily injury" or "property damage" occurs subsequent to the execution of the "insured contract".

- **Unintentional Failure to Disclose**

Your failure to disclose all hazards or prior "occurrences" existing as of the inception date of this policy shall not prejudice the coverage afforded by this policy provided such failure to disclose all hazards or prior "occurrences" is not intentional.

- **When "Loss" is Payable**

Coverage under this policy does not apply to a given claim unless and until:

1. The "insured" or "insured's" underlying insurer has become obligated to pay the "retained limit" and
2. The obligation of the "insured" to pay the "loss" in excess of the "retained limit" has been determined by a final settlement or judgment or written agreement among the "insured", claimant and us.

### VII. DEFINITIONS

- **"Adverse media coverage"** means national or regional news exposure in television, radio, print or Internet media that is reasonably likely to have a negative impact on the "insured" with respect to its income, reputation, community relations, public confidence or good will.

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- **"Advertisement"** means a notice that is broadcast or published to the general public or specific market segments about your goods, products or services for the purpose of attracting customers or supporters. For the purposes of this definition:
  1. Notices that are published include material placed on the Internet or on similar electronic means of communication; and
  2. Regarding websites, only that part of a website that is about your goods, products or services for the purposes of attracting customers or supporters is considered an "advertisement".
- **"Auto"** means:
  1. A land motor vehicle, trailer or semi-trailer designed for travel on public roads, including any attached machinery or equipment.
  2. Any other land vehicle that is subject to a compulsory or financial responsibility law or other motor vehicle insurance law where it is licensed or principally garaged.

However, "auto" does not include "mobile equipment".

- **"Auto liability"** means liability for "bodily injury" or "property damage" arising out of the ownership, maintenance, use or entrustment to others by or on behalf of the "insured" of an "auto". Use includes operation and "loading or unloading." "Auto liability" includes damages arising out of claims that allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others by an "insured".
- **"Bodily injury"** means bodily injury, sickness or disease sustained by a person, including death resulting from bodily injury, sickness or disease at any time. "Bodily injury" includes mental anguish, mental injury, shock or humiliation if resulting from bodily injury. All such resulting mental anguish, mental injury, shock, or humiliation shall be deemed to occur at the time of the bodily injury that caused it.
- **"Byproduct material"** has the meaning given it in the Atomic Energy act of 1954 or in any law amendatory thereof.
- **"Catastrophe management costs"** mean the following reasonable and necessary expenses incurred during a "catastrophe management event" and directly caused by the "catastrophe management event":
  1. Expenses incurred by a "catastrophe management firm" in the performance of "catastrophe management services" for the "insured";
  2. Expenses for printing, advertising, mailing of materials or travel by directors, officers, "employees" or agents of the "insured" or the "catastrophe management firm" incurred at the direction of a "catastrophe management firm"; expenses to secure the scene of a "catastrophe management event";
  3. Medical expenses; funeral expenses; expenses for psychological counseling; travel expenses; temporary living expenses or other necessary response costs approved by us that are incurred by or advanced to third parties directly harmed by the "catastrophe management event";
  4. Emergency medical evacuation and repatriation of injured persons, and up to two family members or other traveling companions of each such injured person, when adequate medical facilities are not available in the vicinity of the "catastrophe management event";
  5. "Food laboratory testing expense"; and
  6. The employment of engineers, scientists and other professionals for the purposes of rescue or attempted rescue of humans.
- **"Catastrophe management event"** means an "occurrence" that, in the good faith opinion of a "key individual", has resulted in or is reasonably likely to result in: (1) "bodily injury", "property damage" or "personal and advertising injury" covered by this policy in excess of the "retained limit"; and (2) a need for

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"catastrophe management services" due to "adverse media coverage". "Catastrophe management event" will include "occurrences" resulting from i.) explosions and other man-made disasters; ii.) serious accidents resulting in multiple deaths, iii.) burns, iv.) dismemberment injuries; v.) traumatic brain injuries; vi.) permanent paralysis injuries; or vii.) injuries from contamination of food, drink or pharmaceuticals; if covered under this policy.

- **"Catastrophe management firm"** means any firm that is approved by us, which approval will not be unreasonably delayed or withheld, and hired by you or us to perform "catastrophe management services" in connection with a "catastrophe management event".
- **"Catastrophe management services"** mean those services performed by a "catastrophe management firm", in connection with a covered injury or damage, in advising the "insured" on managing "adverse media coverage" and maintaining and restoring public confidence in the "insured".
- **"Coverage territory"** means anywhere in the world.
- **"Defense costs"** mean expenses incurred in the investigation, negotiation, settlement or defense of a specific claim or "suit" alleging damages covered under this policy and includes the following supplementary payments:
  1. Up to \$250 for cost of bail bonds because of an "occurrence" that may result in "bodily injury" or "property damage" covered by this policy. We do not have to furnish these bonds.
  2. The cost of bonds to release attachments, but only for bond amounts within the applicable Limit of Insurance. We do not have to furnish these bonds.
  3. The cost of appeal bonds required by law to appeal any "suit" we defend but only for bond amounts within the applicable Limit of Insurance. We do not have to apply for or furnish such bonds.
  4. All reasonable expenses incurred by the "insured" at our request to assist us in the investigation of any claim or the defense of any "suit", including actual loss of earnings up to \$1,000 a day because of time off from work.
  5. All costs taxed against the "insured" in the "suit", except any attorney fees or litigation expenses or other "loss", cost or expense in connection with any injunction or other equitable relief.
  6. Pre-judgment interest awarded against the "insured" on that part of the judgment within the applicable Limit of Insurance that we pay. If we make an offer to pay the applicable Limit of Insurance, we will not pay any prejudgment interest accruing after the offer.
  7. Post-judgment interest on that part of any judgment within the applicable Limit of Insurance that we become obligated to pay that accrues after entry of the judgment and before we have paid, offered to pay, or deposited in court the part of the judgment that we have become obligated to pay.
- **"Electronic data"** mean information, facts or programs stored as or on, created, used on, or transmitted to or from computer software, including systems and applications software, hard or floppy disks, CD-ROMS, DVD-ROMS, Blu-Ray discs, tapes, drives, cells, data processing devices or any other media that are used with electronically controlled equipment.
- **"Employee"** means an individual working for you in return for remuneration. "Employee" includes a "leased worker". "Employee" does not include a "temporary worker" or independent contractor.
- **"Enhanced coverage self-insured retention"** means the amounts shown in the Declarations as Enhanced Coverage Self-Insured Retention. The Enhanced Coverage Self-Insured Retention – Each Occurrence shall apply separately to each "occurrence" for which coverage is expressly granted excess of the "enhanced coverage self-insured retention" and shall be subject to the Enhanced Coverage Self-Insured Retention – Aggregate, which shall apply to each coverage or exception to an exclusion expressly granted excess of the "enhanced coverage self-insured retention". Notwithstanding the above, the Enhanced Coverage Self-Insured Retention – Aggregate shall not apply to amounts payable within an exception to the Pollution Exclusion under Section V. EXCLUSIONS.

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- **“Executive officer”** means a person holding any of the officer positions created by your charter, constitution, by-laws or any other similar governing document.
- **“Food laboratory testing expense”** means the reasonable and necessary expenses incurred during a potential food contamination “bodily injury”, “occurrence” or claim. These expenses include testing by an independent laboratory to determine the cause, nature or extent of actual or alleged illness or disease from contamination of food or drink.
- **“Good Samaritan acts”** mean emergency cardiopulmonary resuscitation or first aid services performed by any “employee” of yours who is not a licensed medical professional.
- **“Hazardous properties”** include radioactive, toxic or explosive properties.
- **“Impaired property”** means tangible property, other than “your product” or “your work”, that cannot be used or is less useful because:
  1. It incorporates “your product” or “your work” that is known or thought to be defective, deficient, inadequate or dangerous; or
  2. You have failed to fulfill the terms of a contract or agreement;if such property can be restored to use by:
  1. The repair, replacement, adjustment or removal of “your product” or “your work”; or
  2. Your fulfilling the terms of the contract or agreement.
- **“Insured”** means:
  1. Any person or organization qualifying as a “Named Insured”.
  2. If the person or organization shown in the Declarations is:
    - a. An individual: you and your spouse, civil union partner or domestic partner, but only with respect to the conduct of a business of which you are the sole owner.
    - b. A partnership or joint venture: your members, your partners, and their spouses, civil union partners, or domestic partners, but only with respect to the conduct of your business.
    - c. A limited liability company: your members, but only with respect to the conduct of your business; Your managers, but only with respect to their duties as your managers.
    - d. An organization other than a partnership, joint venture or limited liability company: your “executive officers” and directors, but only with respect to their duties as your officers or directors; Your stockholders, but only with respect to their liability as stockholders.
    - e. A trust: your trustees are also “insureds”, but only with respect to their duties as trustees.
  3. Each of the following:
    - a. Your “volunteer workers”, but only while performing duties related to the conduct of your business, or your “employees”, other than either your “executive officers” (if you are an organization other than a partnership, joint venture or limited liability company) or your managers (if you are a limited liability company), but only for acts within the scope of their employment by you or while performing duties related to the conduct of your business. However, none of these “employees” or “volunteer workers” are “insureds” for:
      - (1) “bodily injury” or “personal and advertising injury”:
        - i. To you, to your partners or members (if you are a partnership or joint venture), to your members (if you are a limited liability company), to a co-“employee” while in the course of his or her employment or performing duties related to the conduct of your business, or to your other “volunteer workers” while performing duties related to the conduct of your

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- business;
- ii. To the spouse, civil union partner, domestic partner, child, parent, brother or sister of that co-"employee" or "volunteer worker" as a consequence of Paragraph 3.a.(1)i above;
  - iii. For which there is any obligation to share damages with or repay someone else who must pay damages because of the injury described in Paragraphs 3.a.(1)i or 3.a.(1)ii above; or
  - iv. Arising out of his or her providing or failing to provide professional health care services, except with respect to "Good Samaritan acts".
- (2) "Property damage" to property:
- i. Owned, occupied or used by you;
  - ii. Rented to, in the care, custody or control of, or over which physical control is being exercised for any purpose by you, any of your "employees", "volunteer workers", any partner or member (if you are a partnership or joint venture), or any member (if you are a limited liability company).
- b. Any person (other than your "employee" or "volunteer worker") or any organization while acting as your real estate manager, but only for acts within the scope of that person's or organization's duties as your real estate manager.
  - c. Any person or organization having proper temporary custody of your property if you die, but only:
    - 1. With respect to liability arising out of the maintenance or use of that property; and
    - 2. Until your legal representative has been appointed.
  - d. Your legal representative if you die, but only with respect to duties as such. That representative will have all your rights and duties under this policy.
  - e. Any person or organization from whom you lease equipment, but only with respect to the maintenance or use by you of such equipment and only if you are contractually obligated to provide them such insurance as is afforded by this contract. However, no such person or organization is an "insured" with respect to any:
    - 1. Damages arising out of their sole negligence; or
    - 2. "Occurrence" that occurs or offense that is committed after the equipment lease ends.
  - f. Any person or organization from whom or from which you lease premises, but only with respect to the ownership, maintenance or use of that particular part of such premises leased to you and only if you are contractually obligated to provide them with such insurance as is afforded by this contract. However, no such person or organization is an "insured" with respect to any:
    - 1. Damages arising out of their sole negligence;
    - 2. "Occurrence" that occurs or offense that is committed after you cease to be a tenant in the premises or the lease ends, whichever is later; or
    - 3. Structural alteration, new construction or demolition operations performed by or on behalf of them.
  - g. Any person or organization, other than those described in subparagraphs a. through f. above, if insured under "underlying insurance". Coverage provided by this policy for any such "insured" will be no broader than coverage provided by "underlying insurance". However, this restriction shall not apply to coverages specifically designated to be excess of the "enhanced coverage self-insured retention" or excess of a "scheduled retained limit".

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- h. With respect to any coverages provided by this policy excess of a "scheduled retained limit", any person or organization that the "Named Insured" agrees to add as an additional "insured" to this policy by written contract or agreement, but only with respect to "occurrences" first taking place after the effective date of the contract or agreement and not for broader coverage than was required under the terms of such written contract or agreement.

Notwithstanding anything above:

1. No person or organization is an "insured" with respect to the conduct of any current or past partnership, joint venture, or limited liability company that is not a "Named Insured".
  2. Where this policy is excess of "underlying insurance", if any person or organization that is an "insured" under this policy is not included as an "insured" under such applicable "underlying insurance", this policy will apply as if the person or organization were included as an insured under such "underlying insurance" excess of a self-insured retention equal to the highest applicable limit of such "underlying insurance". However, this provision shall not apply to coverages specifically designated to be excess of the "enhanced coverage self-insured retention" or excess of a "scheduled retained limit".
- **"Insured contract"** means that part of any contract or agreement pertaining to your business under which any "insured" assumes the tort liability of another party to pay for "bodily injury" or "property damage" to a third person or organization. Tort liability means a liability that would be imposed by law in the absence of any contract or agreement.

"Insured contract" does not include that part of any contract or agreement:

1. That indemnifies a railroad for "bodily injury" or "property damage" arising out of construction or demolition operations within fifty (50) feet of any railroad property and affecting any railroad bridge, trestle, tracks, road-beds, tunnel underpass or crossing;
  2. That indemnifies an architect, engineer or surveyor for injury or damage arising out of:
    - a. preparing, approving or failing to approve maps, shop drawings, opinions, reports, surveys, field orders, change orders or drawings and specifications; or
    - b. giving directions or instructions, or failing to give them, if that is the primary cause of the injury or damage; or
  3. Under which the "insured", if an architect, engineer or surveyor, assumes liability for an injury or damage arising out of the "insured's" rendering or failure to render professional services, including those shown in subparagraph 2. above and supervisory, inspection, architectural or engineering activities.
- **"Key individual"** means:
    1. Each general partner (if the "Named Insured" is a partnership);
    2. The sole proprietor (if the "Named Insured" is a sole proprietorship);
    3. Any "employee" authorized by you to give or receive notice of an "occurrence", claim or "suit"; and
    4. That one individual who is a payroll "employee" and "executive officer" of the "Named Insured" holding the senior-most position in each of the following categories at the time of the "occurrence":
      - a. Chief Executive Officer;
      - b. Chief Operating Officer;
      - c. Chief Financial Officer;
      - d. President;

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- e. General Counsel;
- f. Treasurer; and
- g. Risk Manager.

If the "Named Insured" does not have any one of the "executive officer" titles listed in paragraph 4. above in its organization at the time of the "occurrence", then the definition of "key individual" will mean the one senior-most individual "executive officer" holding the position having the duties and responsibilities of such listed position, irrespective of the title of the position.

For the purposes of this definition, the fact that an individual holds more than one of the listed positions at the time of the "occurrence" shall not operate to afford such individual any greater rights than an individual holding only one such position.

- **"Leased worker"** means a person leased to you by a labor leasing firm under an agreement between you and the labor leasing firm to perform duties related to the conduct of your business. "Leased worker" does not include a "temporary worker".
- **"Liquor liability hazard"** means "bodily injury" or "property damage" for which any "insured" may be held liable by reason of:
  1. Causing or contributing to the intoxication of any person;
  2. The furnishing of alcoholic beverages to a person under the legal drinking age or under the influence of alcohol; or
  3. Any statute, ordinance or regulation relating to the sale, gift, distribution or use of alcoholic beverages.

The "liquor liability hazard" includes claims against any "insured" alleging negligence or other wrongdoing in:

1. The supervision, hiring, employment, training or monitoring of others by that "insured"; or
  2. Providing or failing to provide transportation, detaining or failing to detain any person, or any act of assuming or not assuming responsibility for the well-being, supervision or care of any person allegedly under or suspected to be under the influence of alcohol.
- **"Loading or unloading"** means the handling of property:
    1. After it is moved from the place where it is accepted for movement into or onto an aircraft, watercraft or "auto";
    2. While it is in or on an aircraft, watercraft or "auto"; or
    3. While it is being moved from an aircraft, watercraft or "auto" to the place where it is finally delivered;
 but "loading or unloading" does not include the movement of property by means of a mechanical device, other than a hand truck, that is not attached to the aircraft, watercraft or "auto".
  - **"Loss"** means those sums paid in the settlement of a claim or "suit" or satisfaction of a judgment that the "insured" is legally liable to pay as damages because of "bodily injury", "property damage", or "personal and advertising injury", after making proper deduction for all recoveries and salvages. Additionally, if "defense costs" (other than post-judgment interest) reduce the applicable limits of "underlying insurance" or "scheduled retained limit", then "loss" shall include such "defense costs", other than post-judgment interest.
  - **"Mobile equipment"** means any of the following types of land vehicles, including any attached machinery or equipment:
    1. Bulldozers, farm machinery, forklifts and other vehicles designed for use principally off public roads;

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2. Vehicles maintained for use solely on or next to premises you own or rent;
3. Vehicles that travel on crawler treads;
4. Vehicles, whether self-propelled or not, maintained primarily to provide mobility to permanently mounted:
  - a. Power cranes, shovels, loaders, diggers or drills; or
  - b. Road construction or resurfacing equipment such as graders, scrapers or rollers;
5. Vehicles not described in 1., 2., 3. or 4. above that are not self-propelled and are maintained primarily to provide mobility to permanently attached equipment of the following types:
  - a. Air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment; or
  - b. Cherry pickers and similar devices used to raise or lower workers;
6. Vehicles not described in 1., 2., 3. or 4. above maintained primarily for purposes other than the transportation of persons or cargo.

However, self-propelled vehicles with the following types of permanently attached equipment are not "mobile equipment" but will be considered "autos":

- a. Equipment designed primarily for:
  - 1.) Snow removal;
  - 2.) Road maintenance, but not construction or resurfacing; or
  - 3.) Street cleaning;
- b. Cherry pickers and similar devices mounted on automobile or truck chassis and used to raise or lower workers; and
- c. Air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment.

However, "mobile equipment" does not include any land vehicle that is subject to a compulsory or financial responsibility law or other motor vehicle insurance law where it is licensed or principally garaged. Land vehicles subject to a compulsory or financial responsibility law or other motor vehicle insurance law are considered "autos".

• **"Named Insured" means:**

1. The Named Insured shown in the Declarations;
2. As of the inception date of this policy:
  - a. Any organization, other than a partnership, joint venture, or limited liability company, in which the first "Named Insured" shown in the Declarations maintains, either directly or indirectly, more than a fifty percent (50%) ownership interest;
  - b. Any limited liability company in which a one hundred percent (100%) ownership interest is maintained by any combination of "Named Insureds" qualifying under 1. or 2.a. above;
3. After the inception date of this policy:
  - a. Any newly formed organization in which the first "Named Insured" shown in the Declarations maintains, either directly or indirectly, a one hundred percent (100%) ownership interest and that is solely comprised of assets owned prior to the inception date by any combination of "Named Insureds" identified in paragraphs 1., 2.a., or 2.b. of the definition of "Named Insured"; and

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- b. Any newly formed or acquired organization, other than a partnership, joint venture, or limited liability company, in which the first "Named Insured" shown in the Declarations maintains, either directly or indirectly, more than a fifty percent (50%) ownership interest.

However, with respect to 3b. above, the following conditions apply:

- 1.) Coverage under this provision is afforded only until the ninetieth (90<sup>th</sup>) day after:
  - i. the acquisition or formation of the organization directly or indirectly by the first "Named Insured" shown in the Declarations as set forth in subparagraph 3.b. above, or
  - ii. the end of the "policy period", whichever is earlier;
 unless we agree to continue the coverage beyond the ninetieth (90<sup>th</sup>) day.
- 2.) This insurance does not apply to "bodily injury" or "property damage" that occurred before the acquisition or formation of the organization directly or indirectly by such first "Named Insured" as set forth in subparagraph 3.b.;
- 3.) This insurance does not apply to "personal and advertising injury" arising out of an offense committed before the acquisition or formation of the organization directly or indirectly by such first "Named Insured" as set forth in subparagraph 3.b.; and
- 4.) We reserve the right to charge an additional premium if such organization qualifies as a "Named Insured".

• **"Nuclear facility" means:**

1. Any "nuclear reactor";
2. Any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing "spent fuel", or (3) handling, processing or packaging "nuclear waste";
3. Any equipment or device used for the processing, fabricating or alloying of "special nuclear material" if, at any time, the total amount of such material in the custody of the "insured" at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235; or
4. Any structure, basin, excavation, premises or place prepared or used for the storage or disposal of "nuclear waste";

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations.

- **"Nuclear material"** means "source material", "special nuclear material" or "by-product material".
- **"Nuclear reactor"** means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.
- **"Nuclear waste"** means any waste material (a) containing "byproduct material" other than the tailings or waste produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its "source material" content, and (b) resulting from the operation by any person or organization of any "nuclear facility" included under the first two paragraphs of the definition of "nuclear facility".
- **"Occurrence" means:**
  1. With respect to "bodily injury" or "property damage", an accident, including continuous or repeated exposure to substantially the same general harmful conditions. All such exposure to substantially the same general harmful conditions shall be considered as arising out of the same "occurrence", regardless of the frequency or repetition thereof, or the number of claimants.

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2. With respect to "personal and advertising injury", a covered offense. All damages that arise from the same act, publication or injurious materials or acts are considered to arise out of the same "occurrence", regardless of the frequency or repetition thereof, the number or kind of media used or the number of claimants.
- **"Other insurance"** means a policy or policies of insurance providing coverage for damages covered in whole or in part by this policy. "Other insurance" does not include "underlying insurance" or any policy of insurance specifically purchased to be excess of this policy and providing coverage that this policy also provides.
- **"Personal and advertising injury"** means injury, including consequential "bodily injury", arising out of one or more of the following offenses:
  1. False arrest, detention or imprisonment;
  2. Malicious prosecution;
  3. The wrongful eviction from, wrongful entry into, or invasion of the right of private occupancy of a room, dwelling or premises that a person occupies, committed by or on behalf of its owner, landlord or lessor;
  4. Oral or written publication, in any manner, of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services;
  5. Oral or written publication, in any manner, of material that violates a person's right of privacy;
  6. The use of another's advertising idea in your "advertisement"; or
  7. Infringing upon another's copyright, trade dress or slogan in your "advertisement".
- **"Policy period"** means the time between the inception date of this policy shown in the Declaration and the earlier of the expiration date shown or the termination date of this policy.
- **"Pollutants"** mean any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. As used in this definition, waste includes materials to be recycled, reconditioned or reclaimed.
- **"Products-completed operations hazard":**
  1. Means all "bodily injury" and "property damage" occurring away from premises you own or rent and arising out of "your product" or "your work" except:
    - a. Products that are still in your physical possession; or
    - b. Work that has not yet been completed or abandoned. However, "your work" will be deemed completed at the earliest of the following times:
      - 1.) When all of the work called for in your contract has been completed.
      - 2.) When all of the work to be done at the job site has been completed if your contract calls for work at more than one job site.
      - 3.) When that part of the work done at a job site has been put to its intended use by any person or organization other than another contractor or subcontractor working on the same project.

Work that may need service, maintenance, correction, repair or replacement, but that is otherwise complete, will be treated as completed.
  2. Does not include "bodily injury" or "property damage" arising out of:
    - a. The transportation of property, unless the injury or damage arises out of a condition in or on a vehicle not owned or operated by you, and that condition was created by the "loading or unloading" of that vehicle by any "insured";

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b. The existence of tools, uninstalled equipment or abandoned or unused materials.

• **"Property damage" means:**

1. Physical injury to tangible property, including all resulting loss of use of that property. All such loss of use will be deemed to occur at the time of the physical injury that caused it; or
2. Loss of use of tangible property that is not physically injured. All such loss of use will be deemed to occur at the time of the "occurrence" that caused it.

For the purposes of this insurance, "electronic data" are not tangible property.

• **"Retained limit" means the following, as applicable:**

1. The total limits of "underlying insurance", if applicable, and any "other insurance" providing coverage to the "insured";
2. The amount shown in the Declarations as the Umbrella Coverage Self-Insured Retention applicable to each "occurrence" that results in damages not covered by applicable "underlying insurance", and any "other insurance" providing coverage to the "insured". This paragraph shall not apply in the event paragraphs 3. or 4. below apply;
3. The amounts shown in the Declarations as the Enhanced Coverage Self-Insured Retention applicable to damages that are described as subject to the "enhanced coverage self-insured retention", and any applicable "other insurance". This paragraph shall not apply if paragraph 4. below applies;
4. The applicable "scheduled retained limit" listed in any Schedule of Retained Limits attached to this policy, and any applicable "other insurance" providing coverage to the "insured".

• **"Scheduled retained limit" means a self-insured retention set forth in a Schedule of Retained Limits attached to this policy that applies to one or more coverages. Such self-insured retention must be exhausted by payment of "loss" covered under this policy before the coverage afforded by this policy shall apply. Such "scheduled retained limit" may be subject to various terms and conditions set forth in the Schedule of Retained Limits or an endorsement to this policy adding such "scheduled retained limit".**

• **"Source material" has the meaning given it in the Atomic Energy act of 1954 or in any law amendatory thereof.**

• **"Special nuclear material" has the meaning given it in the Atomic Energy act of 1954 or in any law amendatory thereof.**

• **"Spent fuel" means any fuel element or fuel component, solid or liquid, that has been used or exposed to radiation in a "nuclear reactor";**

• **"Suit" means a civil proceeding in which damages because of "bodily injury", "property damage" or "personal and advertising injury" to which this insurance applies are alleged. "Suit" includes:**

1. An arbitration proceeding in which such damages are claimed and to which the "insured" must submit or does submit with our consent; or
2. Any other alternative dispute resolution proceeding in which such damages are claimed and to which the "insured" submits with our consent.

• **"Temporary worker" means a person who is furnished to you to substitute for a permanent "employee" on leave or to meet seasonal or short-term workload conditions.**

• **"Umbrella coverage self-insured retention" means the amount shown in the Declarations as Umbrella Coverage Self-Insured Retention, which shall apply to each "occurrence" that results in damages not covered by applicable "underlying insurance". However, the "umbrella coverage self-insured retention" shall not apply to any "occurrence" that is expressly covered excess of the "enhanced coverage self-insured retention" or a "scheduled retained limit".**

## Enhanced Commercial Umbrella Liability Policy

- **“Underlying insurance”** means the policy or policies of insurance listed in a Schedule of Underlying Insurance attached to and forming a part of this policy. If a policy shown in any applicable Schedule of Underlying Insurance has a limit of insurance:
  1. Greater than the amount shown in such Schedule, this policy will apply in excess of the greater amount of valid and collectible insurance; or
  2. Less than the amount shown in such Schedule, including but not limited to any sublimit present in the “underlying insurance” not referenced in the Schedule of Underlying Insurance, this policy will apply in excess of the amount shown in the Schedule.
- **“Volunteer worker”** means a person who is not your “employee”, and who donates his or her work and acts at the direction of and within the scope of duties determined by you, and is not paid a fee, salary or other compensation by you or anyone else for their work performed for you.
- **“Your product”:**
  1. Means:
    - a. Any goods or products, other than real property, manufactured, sold, handled, distributed or disposed of by:
      - (1) You;
      - (2) Others trading under your name; or
      - (3) A person or organization whose business or assets you have acquired; and
    - b. Containers (other than vehicles), materials, parts or equipment furnished in connection with such goods or products.
  2. Includes:
    - a. Warranties or representations made at any time with respect to the fitness, quality, durability, performance or use of “your product”; and
    - b. The providing of or failure to provide warnings or instructions.
  3. Does not include vending machines or other property rented to or located for the use of others but not sold.
- **“Your work”:**
  1. Means:
    - a. Work or operations performed by you or on your behalf; and
    - b. Materials, parts or equipment furnished in connection with such work or operations.
  2. Includes:
    - a. Warranties or representations made at any time with respect to the fitness, quality, durability, performance or use of “your work”, and
    - b. The providing of or failure to provide warnings or instructions.

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**Chubb Producer Compensation  
Practices & Policies**

Chubb believes that policyholders should have access to information about Chubb's practices and policies related to the payment of compensation to brokers and independent agents. You can obtain that information by accessing our website at <http://www.chubbproducercompensation.com> or by calling the following toll-free telephone number: 1-866-512-2862.

## U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") ADVISORY NOTICE TO POLICYHOLDERS

No coverage is provided by this Policyholder Notice nor can it be construed to replace any provisions of your policy. You should read your policy and review your Declarations page for complete information on the coverages you are provided.

This Notice provides information concerning possible impact on your insurance coverage due to directives issued by OFAC. **Please read this Notice carefully.**

The Office of Foreign Assets Control (OFAC) administers and enforces sanctions policy, based on Presidential declarations of "national emergency". OFAC has identified and listed numerous:

- Foreign agents;
- Front organizations;
- Terrorists;
- Terrorist organizations; and
- Narcotics traffickers;

as "Specially Designated Nationals and Blocked Persons". This list can be located on the United States Treasury's web site – <http://www.treas.gov/ofac>.

In accordance with OFAC regulations, if it is determined that you or any other insured, or any person or entity claiming the benefits of this insurance has violated U.S. sanctions law or is a Specially Designated National and Blocked Person, as identified by OFAC, this insurance will be considered a blocked or frozen contract and all provisions of this insurance are immediately subject to OFAC. When an insurance policy is considered to be such a blocked or frozen contract, no payments nor premium refunds may be made without authorization from OFAC. Other limitations on the premiums and payments also apply.

CHUBB

**SIGNATURES**

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 001
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

THE ONLY COMPANY APPLICABLE TO THIS POLICY IS THE COMPANY NAMED ON THE FIRST PAGE OF THE DECLARATIONS.

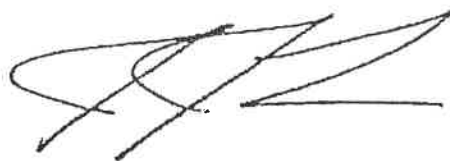
By signing and delivering the policy to you, we state that it is a valid contract.

INDEMNITY INSURANCE COMPANY OF NORTH AMERICA (A stock company)  
BANKERS STANDARD INSURANCE COMPANY (A stock company)  
ACE AMERICAN INSURANCE COMPANY (A stock company)  
ACE PROPERTY AND CASUALTY INSURANCE COMPANY (A stock company)  
INSURANCE COMPANY OF NORTH AMERICA (A stock company)  
PACIFIC EMPLOYERS INSURANCE COMPANY (A stock company)  
ACE FIRE UNDERWRITERS INSURANCE COMPANY (A stock company)  
WESTCHESTER FIRE INSURANCE COMPANY (A stock company)

436 Walnut Street, P.O. Box 1000, Philadelphia, Pennsylvania 19106-3703



REBECCA L. COLLINS, Secretary



JOHN J. LUPICA, President



**ACCESS, COLLECTION, RELEASE, OR DISCLOSURE OF INFORMATION;  
ELECTRONIC DATA EXCLUSION – LIMITED BODILY INJURY AND REDEFINED  
PROPERTY DAMAGE EXCEPTIONS (RETAINED LIMIT)**

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 002
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:  
ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

The policy is amended as follows:

1. Section **V. EXCLUSIONS**, “Electronic Data” is deleted in its entirety and replaced with the following exclusion:

- **Access, Collection, Release, or Disclosure of Information; Electronic Data**

This insurance does not apply to any injury, damage, cost, “loss”, liability or legal obligation arising out of or in any way related to:

- a. Any access to, collection of, release of or disclosure of any person’s or organization’s confidential or personal information, including patents, trade secrets, processing methods, customer lists, financial information, credit card information, health or medical information or any other type of nonpublic information; or
- b. The loss of, loss of use of, damage to, corruption of, inability to access, or inability to manipulate “electronic data”.

However, this exclusion does not apply to damages because of “bodily injury” or “property damage”. Such limited coverage for “bodily injury” and “property damage” does not apply to and no coverage is provided for, any notification costs, credit monitoring expenses, forensic expenses or any other similar expenses unless such expenses qualify as covered “catastrophe management costs” under the **Catastrophe Management Insurance** section of this policy and then subject to all of the terms and limitations of that coverage.

Any coverage provided by virtue of the above exception to this exclusion shall be subject to the “scheduled retained limit” shown in the schedule below.

2. Solely with respect to when coverage is provided by virtue of the exception to the exclusion in this endorsement, Section **VII. DEFINITIONS** is amended to delete the definition of “property damage” and replace it with the following:

- “**Property damage**” means physical injury to tangible property, including all resulting loss of use of that property. All such loss of use shall be deemed to occur at the time of the physical injury that caused it. “Electronic data” are not tangible property.

3. Section **VII. DEFINITIONS**, • “**Electronic Data**”, is deleted in its entirety and replaced with the following:

- “**Electronic Data**” means any information, facts or programs stored as or on, created or used on, or transmitted to or from any computer software or system, including systems and applications software, hard or floppy disks, CD-ROMs, DVD-ROMS, Blu-Ray discs, tapes, drives, cells, data processing devices or any other media that are used with electronically controlled equipment or other electronic backup facilities, and data transmission or storage provided by means of the Internet.

**Schedule of Retained Limits**

<b>Coverage</b>	<b>Retained Limit Amount</b>	<b>Retained Limit Type</b>	<b>Defense Treatment (Within the Limit / Outside the Limit)</b>
<b>Coverage included within the Exception to the Access, Collection, Release and Disclosure of Information and Electronic Data Exclusion</b>	<b>\$ 2,000,000</b>	<b>Each Occurrence</b>	<b>Outside the Limit</b>

All other terms and conditions of the policy remain unchanged.

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Authorized Representative

**CHUBB®**

**AIRCRAFT PRODUCTS AND GROUNDING HAZARD EXCLUSION**

Named Insured The Jones Financial Companies, L.L.L.P.			Endorsement Number 003
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:  
ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

The policy is amended as follows:

1. Section **V. EXCLUSIONS** is amended to add the following exclusion:

- **Aircraft Products and Grounding**

This insurance does not apply to "bodily injury" or "property damage" included in the "aircraft products hazard" or the "grounding hazard".

Notwithstanding the above, coverage for a product or part (including any subpart thereof) manufactured, sold, handled, distributed, inspected, maintained, serviced, repaired or rebuilt by the "insured" which has both aviation and non-aviation applications shall not be excluded by this endorsement provided such product, service, or material was not used in an aviation application.

2. Section **VII. DEFINITIONS** is amended to add the following definitions:

- **"Aircraft Products Hazard"** means "bodily injury" or "property damage" arising directly or indirectly out of:

1. The manufacture, sale, handling, distribution, inspection, maintenance, servicing, repair or re-building of, or reliance upon representation or warranty made with respect to:
  - a. Aircraft or "ground equipment", whether manufactured by you or by others, or
  - b. Any article or part (including any subpart thereof) installed in or used in connection with either aircraft or "ground equipment", whether manufactured by you or by others;
2. Preparation, distribution, or sale of plans, specifications, options, surveys, designs, recommendations or advice relating to any article or part (including any subpart thereof) installed in or used in connection with aircraft or "ground equipment" whether manufactured by you or by others;
3. Preparation, distribution, or sale of training aids, instructions and manuals relating to the operations, inspection, maintenance, servicing, repair or re-building of aircraft or "ground equipment" whether manufactured by you or by others.

Aircraft include missiles, spacecraft and satellites.

- **"Ground Equipment"** means ground support and ground control equipment, whether manufactured by you or by others.

- **“Grounding Hazard”** means “property damage” arising directly or indirectly out of the withdrawal of any aircraft, whether manufactured by you or by others, from flight operations, or the imposition of speed, passenger or load restrictions upon any aircraft, whether manufactured by you or by others, because of any suspected or known defect, fault or condition in such aircraft or any part of such aircraft (including any subpart thereof) whether or not such withdrawal is ordered by a governmental agency or authority.

All other terms and conditions of this policy remain unchanged.

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Authorized Representative



## AMENDATORY ENDORSEMENT – VARIOUS PROVISIONS

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 004
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:**

### **ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

The policy is amended as follows:

1. Section **IV. LIMITS OF INSURANCE AND “RETAINED LIMIT”**, Paragraph B. is deleted in its entirety and replaced with the following:
  - B The General Aggregate Limit shown in the Declarations is the most we will pay for all damages, except:
    1. Damages because of “bodily injury” or “property damage” included in the “products-completed operations hazard”;
    2. Damages because of “bodily injury” or “property damage” arising out of “auto liability”, unless subject to an aggregate limit under applicable “underlying insurance”; and
    3. “Catastrophe management costs”.
2. Section **V. EXCLUSIONS, Employers Liability**, is amended as follows:

The term spouse shall include a civil union partner or a domestic partner.
3. Section **VI. CONDITIONS** is amended to add the following condition:

In the event of cancellation of this policy, return premium shall be calculated *pro rata* based upon the time the policy was in force, even in the event that a state amendatory endorsement to this policy would permit us to apply a short rate penalty in the event of cancellation by you, unless this provision is not permissible under applicable law.
4. Section **VI. CONDITIONS, Change in Control**, is deleted in its entirety.
5. Section **VII. DEFINITIONS, “Auto liability”** is deleted in its entirety and replaced with the following:
  - “**Auto liability**” means liability for “bodily injury” or “property damage” arising out of the ownership, maintenance, use or entrustment to others by or on behalf of the “insured” of an “auto”. Use includes operation and “loading or unloading”.
6. Section **VII. DEFINITIONS, “Good Samaritan acts”** is deleted in its entirety and replaced with the following:
  - “**Good Samaritan acts**” mean emergency cardiopulmonary resuscitation or first aid services for which no remuneration is demanded or received.
7. Section **VII. DEFINITIONS, “Insured”**, is amended to delete sub-paragraph 2. after ‘Notwithstanding anything above’ and replace it with the following:

Where this policy is excess of “underlying insurance”, if any person or organization that is an “insured” under this policy is not included as an “insured” under such applicable “underlying insurance”, this policy will apply as if the person or organization were included as an insured under such “underlying insurance” excess of a self-insured retention equal to the highest applicable limit of such “underlying insurance”. This provision shall supersede any policy provision or endorsement wording that states that this policy shall be no broader than

"underlying insurance". However, this provision shall not apply in the event the policy or its endorsements contain a provision that expressly provides that a person or organization is not an "insured" under this policy. Additionally, the above referenced self-insured retention shall not apply to coverages specifically designated to be excess of the "enhanced coverage self-insured retention" or excess of a "scheduled retained limit".

8. Section VII. DEFINITIONS, "**Retained limit**" and "**Umbrella coverage self-insured retention**" are deleted in their entireties and replaced with the following:

- "**Retained limit**" means the following, as applicable:
  1. The total limits of "underlying insurance", if applicable, and any "other insurance" providing coverage to the "insured";
  2. The amount shown in the Declarations as the Umbrella Coverage Self-Insured Retention applicable to each "occurrence" that results in damages not covered by applicable "underlying insurance", and any "other insurance" providing coverage to the "insured". This paragraph shall not apply in the event paragraphs 3. or 4. below apply;
  3. The amounts shown in the Declarations as the Enhanced Coverage Self-Insured Retention applicable to damages that are described as subject to the "enhanced coverage self-insured retention", and any applicable "other insurance" providing coverage to the "insured". This paragraph shall not apply if paragraph 4. below applies; or
  4. The applicable "scheduled retained limit" listed in any Schedule of Retained Limits attached to this policy, and any applicable "other insurance" providing coverage to the "insured".
- "**Umbrella coverage self-insured retention**" means the amount shown in the Declarations as Umbrella Coverage Self-Insured Retention, which shall apply to each "occurrence" that results in damages not covered by applicable "underlying insurance" other than by exhaustion of the limits of insurance of such applicable "underlying insurance". However, the "umbrella coverage self-insured retention" shall not apply to any "occurrence" that is expressly covered excess of the "enhanced coverage self-insured retention" or a "scheduled retained limit".

All other terms and conditions of the policy remain unchanged.

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Authorized Representative



**BROAD FORM NAMED INSURED ENDORSEMENT  
(NAMED INSURED'S INTEREST)**

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 005
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:  
ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

The policy is amended as follows:

1. Section VII. DEFINITIONS, "Named Insured" is deleted in its entirety and replaced with the following:
  - "Named Insured" means:
    1. The Named Insured shown in Item 1. of the Declarations.
    2. As of the inception date of this policy:
      - a. Any organization, other than a partnership, joint venture, or limited liability company, in which the first "Named Insured" shown in the Declarations maintains, either directly or indirectly, more than a fifty percent (50%) ownership interest;
      - b. Any limited liability company in which a one hundred percent (100%) ownership interest is maintained by any combination of "Named Insureds" qualifying under 1. or 2.a. above;
    3. After the inception date of this policy:
      - a. Any newly formed organization in which the first "Named Insured" shown in the Declarations maintains, either directly or indirectly, a one hundred percent (100%) ownership interest and that is solely comprised of assets owned prior to the inception date by any combination of "Named Insureds" identified in paragraphs 1., 2.a., or 2.b. of the definition of "Named Insured"; and
    4. Any partnership, joint venture, or limited liability company where the first "Named Insured" shown in the Declarations or its "subsidiary":
      - i.) has a direct or indirect ownership interest greater than fifty percent in such joint venture, partnership, or limited liability company;
      - ii.) financially controls and actively manages such joint venture, partnership, or limited liability company; or
      - iii.) has, in a contract or agreement, undertaken the sole obligation to provide insurance such as is afforded by this policy to such joint venture, partnership, or limited liability company. In no event shall the insurance so afforded by this provision have limits of liability greater than, or coverage broader than, the limits of liability and coverage otherwise afforded by this policy.
    5. Any organization, other than a partnership, joint venture or limited liability company, you newly acquire or form after the inception date of this policy, in which the first Named Insured" shown in Item 1. of the Declarations maintains, directly or indirectly, more than a fifty percent (50%) ownership interest, provided:
      - a. The annual gross revenues of such organization do not exceed \$100,000,000;

- b. The operations of such organization are not materially different from your operations prior to such acquisition or formation;
  - c. This insurance does not apply to "bodily injury" or "property damage" that occurred before you acquired, joined or formed the organization; and
  - d. This insurance does not apply to "personal and advertising injury" arising out of an offense committed before you acquired, joined or formed the organization;
6. Any organization, other than a partnership, joint venture or limited liability company, you newly acquire or form after the inception date of this policy that does not meet the criteria to be a Named Insured" in subparagraph 5. above, in which the first Named Insured" shown in Item 1. of the Declarations maintains, directly or indirectly, more than a fifty percent (50%) ownership interest, provided:
- a. Coverage under this provision is afforded only until the 90th day after you acquire or form the organization or the end of the "policy period", whichever is earlier;
  - b. This insurance does not apply to "bodily injury" or "property damage" that occurred before you acquired or formed the organization;
  - c. This insurance does not apply to "personal and advertising injury" arising out of an offense committed before you acquired or formed the organization; and
  - d. We reserve the right to charge an additional premium if the organization qualifies as a Named Insured".
2. Section VII. DEFINITIONS, is amended to add the following definition:
- "Subsidiary" means an organization that is both 1.) under the direct or indirect financial control and active management of the First Named Insured shown in the Declarations; and 2.) qualifies as a "insured" under this policy.
- Notwithstanding the above, "subsidiary" shall not include a partnership, joint venture, or limited liability company (other than a partnership or limited liability company owned 100%, as of the inception date of this policy, by any single or combination of the first "Named Insured" shown in the Declarations and any "subsidiary".)
3. Section VII. DEFINITIONS, "Insured", is amended to delete sub-paragraph 1. after 'Notwithstanding anything above:' and replace it with the following:
- Notwithstanding anything above:
- 1. Only the first "Named Insured" shown in the Declarations and its "subsidiaries" are "insureds" with respect to the conduct of any current or past partnership, joint venture, or limited liability company that is not a "Named Insured".

All other terms and conditions of the policy remain unchanged.

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Authorized Representative



## CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM

Named Insured The Jones Financial Companies, L.L.L.P.			Endorsement Number 006
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:**

### ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY

- A. If aggregate insured losses attributable to terrorist acts certified under the federal Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.
- B. "Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an act of terrorism pursuant to the federal Terrorism Risk Insurance Act. The criteria contained in the Terrorism Risk Insurance Act for a "certified act of terrorism" include the following:
1. The act resulted in insured losses in excess of \$5,000,000 in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
  2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for injury or damage that is otherwise excluded under this policy.

- C. In the event that any "certified act of terrorism" is not covered by "underlying insurance" or any "other insurance" due to any exclusion or exclusions contained therein or because of the exhaustion of the aggregate limits of insurance, the following applies:
1. The Limits of Insurance of the **Declarations** is amended to include:  
"Certified act of terrorism retained limit" \$ 2,000,000
  2. "Certified act of terrorism retained limit" means the amount stated above, which is the amount of losses that you will pay in the settlement of any claim or "suit" arising directly or indirectly out a "certified act of terrorism", which is covered by this policy but not covered by the "underlying insurance" or any "other insurance" providing coverage to the "insured" due to any exclusion or exclusions contained therein or because of the exhaustion of the aggregate limit of insurance. "Certified act of terrorism" does not include any costs of investigation, settlement or defense and such costs shall not erode the "certified act of terrorism retained limit".
  3. Solely with respect to this endorsement, Section **III. DUTY TO DEFEND AND DEFENSE COSTS** is amended as follows:
    - a. With respect to any "certified act of terrorism" to which this policy applies and no "underlying insurance" or "other insurance" applies due to any exclusion or exclusions contained therein or because of the exhaustion of the aggregate limit of insurance, we shall not be called upon to assume charge of the investigation, settlement or defense of such "suit" against the "insured" seeking damages on account of "bodily injury", "property damage", "personal or advertising injury", or injury or

damage to the environment arising directly or indirectly out of a "certified act of terrorism". However, we shall have the right and be given the opportunity to be associated in the defense and trial of any such "suit" relative to any "certified act of terrorism" which in our opinion may create liability on our part under the terms of this policy.

- b. We shall have no obligation to defend the "insured" in such "suit" until the "insured's" losses, which exclude any costs of investigation, settlement or defense have exceeded the "certified act of terrorism retained limit". Once such losses have exceeded the "certified act of terrorism retained limit", we will assume charge of the settlement or defense of any such "suit". We may make such investigation as we require and effect settlement of any "suit" so defended.
- c. We shall not be obligated to defend any "suit" after the applicable limits of this policy have been exhausted.

All other terms and conditions of this policy remain unchanged.

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Authorized Representative

CHUBB®

**DISCRIMINATION EXCLUSION – ABSOLUTE**

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 007
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:**

**ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

The policy is amended as follows:

Section V. **EXCLUSIONS** is amended to add the following exclusion:

**Discrimination**

This insurance does not apply to:

1. "Bodily injury", "property damage" or "personal and advertising injury" arising out of discrimination or humiliation in violation of federal, state or local law on the basis of age, disability, ethnic origin, marital status, physical or mental hardship, race, religious affiliation, sex or sexual orientation,
2. Any liability, "loss", cost or expense for renovations, alterations or construction related to your property, including buildings and fixtures and access thereto, or the acquisition of equipment or devices, in order to make accommodations required by the Americans with Disabilities Act or any amendments thereto, or any similar federal, state or local law.

All other terms and conditions of this policy remain unchanged.

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Authorized Representative

CHUBB®

**EMPLOYEE BENEFIT PLAN FOLLOW FORM ENDORSEMENT (OCCURRENCE)**

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 008
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:  
ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

The policy is amended as follows:

1. Except insofar as coverage is available to you in the "underlying insurance" and for the full limits of liability shown therein, this insurance does not apply to liability arising out of any actual or alleged negligent act, error, omission, misstatement, misleading statement, neglect or breach of duty in the "administration" of any "employee benefit program".
2. Section **VII. DEFINITIONS** is amended to add the following definitions:
  - **"Administration"** includes, but is not limited to, performing any of the following functions for an "employee benefit program":
    1. Counseling "employees";
    2. Interpreting an "employee benefit program";
    3. Handling records;
    4. Effecting enrollment, termination or cancellation of "employees";
    5. Calculation of benefits, periods of service or compensation credits;
    6. Collection of contributions or application of contributions;
    7. Preparation of reports required by government agencies;
    8. Preparation of "employee" communication materials; or
    9. Processing of claims for your "employee benefit program".
  - **"Employee benefit program"** includes, but is not limited to, group life insurance, group accident or health insurance, pension plans, stock subscription plans, travel, vacation or saving plans, profit sharing plans, social security benefits, unemployment insurance, workers' compensation and disability benefits insurance, and any other similar benefit program.

All other terms and conditions of the policy remain unchanged.

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Authorized Representative



## FELLOW EMPLOYEE (CO-EMPLOYEE) FOLLOW FORM

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 009
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:**

### **ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

The policy is amended as follows:

Section VII. DEFINITIONS, "Insured" is amended to delete Subparagraph 3.a.(1)(i) and replace it with the following:

- i. To you, to your partners or members (if you are a partnership or joint venture), to your members (if you are a limited liability company), to a co-"employee" while in the course of his or her employment or performing duties related to the conduct of your business, or to your other "volunteer workers" while performing duties related to the conduct of your business.

However, a co-"employee" shall be an "insured" for "bodily injury" or "personal and advertising injury" if insurance is provided for that co-"employee" by applicable "underlying insurance". The insurance provided by this policy will not be broader than the insurance coverage provided by such "underlying insurance". Any conditions or exclusions in such "underlying insurance" that limit or restrict the insurance coverage provided thereunder shall also limit and restrict coverage provided under this policy. This provision shall not apply to coverage expressly granted excess of the Enhanced Coverage Self-Insured Retention or a "scheduled retained limit";

All other terms and conditions of this policy remain unchanged.

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Authorized Representative



## FINANCIAL INSTITUTIONS EXCLUSION

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 010
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:  
ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

The policy is amended as follows:

1. Section V. **EXCLUSIONS** is amended to add the following exclusion:

- **Financial Institutions**

This insurance does not apply to:

- a. Any "bodily injury", "property damage" or "personal and advertising injury" arising out of operations or properties over which the "insured" exercises control in a "fiduciary" capacity;
- b. Any "bodily injury", "property damage" or "personal and advertising injury" arising out of the ownership, operation, maintenance or use of any property in which the "insured" holds a security or financial interest because of loans made in connection therewith;
- c. "Property damage" to any real or personal property held by, deposited with, entrusted to, or otherwise in the care, custody or control of the "insured";
- d. Any actual or alleged breach of duty, negligent act, error, omission or neglect in performing or failing to perform professional services for others by or on behalf of the "insured", including but not limited to:
  - 1) Providing financial, economic, or investment advice or advisory or management services;
  - 2) Acting as an insurance agent, insurance broker, or general insurance agent;
  - 3) Acting as a mortgagee, mortgage servicing agent, or "fiduciary" with regard to deeds of trust or mortgages;
  - 4) Acting as an escrow company or escrow agent;
  - 5) Electronic data processing; or
  - 6) Administering estates or trusts or managing real or personal property of others.
- e. Failure to comply with the following:
  - 1) Section 130, Civil Liability, of Title 1 (Truth in Lending Act) of the Consumer Protection Act (Public Law 90-321:82 Stat 146 et seq.);
  - 2) The Financial Institution Reform, Recovery, and Enforcement Act of 1989 (FIRREA), including any amendments or revisions thereto, or any similar state or federal statute, law, regulation or order issued pursuant to the foregoing.
  - 3) The provisions of the Securities Act of 1933, the Securities Exchange Act of 1934, including any amendments or revisions thereto, or any similar state or federal statute, law, regulation or order issued pursuant to any of the foregoing.

- 4) The Sarbanes-Oxley Act of 2002 (Pub. L. No. 107-204, 116 Stat. 745), also known as the Public Company Accounting Reform and Investor Protection Act of 2002, including any amendments or revisions thereto, or any similar state or federal statute, law, regulation or order issued pursuant to any of the foregoing.
  - 5) The Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Public Law 107-56) commonly known as the USA PATRIOT Act, including any amendments or revisions thereto, or any similar state or federal statute, law, regulation or order issued pursuant to any of the foregoing.
  - 6) Rules, regulations and economic and trade sanctions administered or enforced by the Office of Foreign Assets Control ("OFAC") of the US Department of the Treasury.
2. Section VII. **DEFINITIONS**, is amended to add the following definition:
- **"Fiduciary"** means any operation conducted by or on behalf of the "insured" relating to or involving a confidence or trust, including but not limited to acting as an administrator, executor, trustee under will or trust agreement, guardian, custodian, mortgage servicing agent, escrow agent or other similar trust or representative capacity.

All other terms and conditions of the policy remain unchanged.

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Authorized Representative



## FOREIGN LIABILITY LIMITATION – FOLLOW FORM

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 011
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:**

### **ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

The policy is amended as follows:

Section V. **EXCLUSIONS** is amended to add the following exclusion:

- **Foreign Liability**

This insurance does not apply to "bodily injury," "property damage" or "personal and advertising injury" that occurs outside the United States of America, its territories and possessions, Puerto Rico and Canada.

However, if insurance for such "bodily injury," "property damage" or "personal and advertising injury" is provided by applicable "underlying insurance":

1. This exclusion shall not apply; and
2. Coverage under this policy will follow the definitions, terms, conditions, limitations and exclusions of the applicable policy of "underlying insurance". However, in the event that a definition, term, condition, limitation or exclusion in this policy provides narrower coverage than the "underlying insurance", then the narrower definition, term, condition, limitation or exclusion will apply. This exception to the exclusion shall not apply to coverage expressly granted excess of the Enhanced Coverage Self-Insured Retention or a "scheduled retained limit".

All other terms and conditions of this policy remain unchanged.

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Authorized Representative



## FOREIGN LOSS INDEMNITY ENDORSEMENT

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 012
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:**

### **ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

**THIS ENDORSEMENT APPLIES ONLY WHEN A "FOREIGN OCCURRENCE", ARISING OUT OF A "FOREIGN BUSINESS OPERATION" AND CAUSING "BODILY INJURY", "PROPERTY DAMAGE" OR "PERSONAL AND ADVERTISING INJURY", TAKES PLACE IN A COUNTRY WHERE WE ARE NOT "LICENSED".**

The policy is amended as follows:

#### **FIRST NAMED INSURED INDEMNITY COVERAGE**

##### **1. INSURING AGREEMENT**

This endorsement applies only when a "foreign occurrence", arising out of a "foreign business operation" and causing "bodily injury", "property damage" or "personal and advertising injury", takes place in a country where we are not "licensed". In that case, rather than directly pay on behalf of and defend your "foreign business operation", we will indemnify the "First Named Insured", in excess of the "retained limit", for "loss" and defense and supplementary payments in accordance with this endorsement. This endorsement provides the only coverage under the policy for "bodily injury", "property damage" or "personal and advertising injury" arising out of a "foreign occurrence".

The terms, conditions and limitations in Section I. **INSURING AGREEMENT – COMMERCIAL UMBRELLA LIABILITY** and Section II. **INSURING AGREEMENT – CATASTROPHE MANAGEMENT INSURANCE** in the policy will apply to our duty to indemnify the "First Named Insured".

##### **2. WHO IS AN INSURED**

The definition of "insured" in Section VII. **DEFINITIONS** is amended to provide that a "foreign business operation" is not an "insured" on whose behalf we have a direct duty to pay settlements or judgments or a direct duty to defend under this policy.

##### **3. DUTY TO DEFEND AND "DEFENSE COSTS" - ASSIGNMENT OF RIGHTS**

When this endorsement applies, rather than directly defend your "foreign business operation", we will indemnify the "First Named Insured" for "defense costs" incurred in defending a "suit" brought against a "foreign business operation", provided that (a) the "foreign business operation" gives the "First Named Insured" the right to control the investigation, defense and settlement of the "suit" and (b) the "First Named Insured" assigns this right to us. We will associate with the "First Named Insured" to conduct such investigation, defense and settlement as provided in Section III. **DUTY TO DEFEND AND "DEFENSE COSTS"**, except that we will indemnify the "First Named Insured" rather than directly defend and pay supplementary payments.

##### **4. LIMITS OF INSURANCE**

A. The insurance provided by this endorsement is subject to the applicable aggregate and each occurrence limits of insurance stated in the Declarations, and any "losses" for which we pay indemnity will erode and be counted against such limits.

B. Subject to the applicable aggregate and each "occurrence" limits of insurance stated in the Declarations, our limit of insurance for "loss" will be the amount which the "First Named Insured":

1. Has indemnified a "foreign business operation", or
2. Represents to us that it is obligated to indemnify the "foreign business operation".

However, if this policy provides for a percentage allocation of liability with respect to the "insured's" or the "foreign business operation's" interest in a joint venture, limited liability company or partnership, the allocation set forth in such provision will apply.

5. The terms, conditions and limitations set forth in Section **IV. LIMITS OF INSURANCE AND "RETAINED LIMIT"** in the policy will apply to our duty to indemnify the "First Named Insured".

6. **CONDITIONS**

When this endorsement applies, the following conditions apply in addition to the conditions and limitations provided elsewhere in the policy.

A. **Claims Made/Reported Coverage (if applicable)**

Any requirements in the policy that a claim be first made during the "policy period" or any discovery or extended reporting period will also apply to all claims made against a "foreign business operation" for which the "First Named Insured" seeks indemnification.

B. **Additional Notice Duties of the "First Named Insured"**

With respect to a "foreign occurrence" which may result in a claim for damages under this endorsement, the "First Named Insured" assumes the duty to notify us, and must notify us in accordance with the standards described in Section **VI. CONDITIONS, Duties in the Event of "Occurrence", Claim or "Suit"** in the policy.

7. **PROOF OF INSURANCE**

This policy may not be offered as proof of insurance unless permitted by local applicable law.

8. **Truthfulness and Accuracy of Material Information**

When this endorsement applies, the "First Named Insured":

1. Is responsible for the truthfulness and accuracy of any material information provided to us with respect to a "foreign business operation", "foreign occurrence", claim, "suit" or "loss"; and
2. Will not, at any time, intentionally conceal or misrepresent a material fact concerning this policy, including the risk to be insured, a "foreign business operation", a "loss", claim or "suit" or a "foreign occurrence".

9. **DEFINITIONS**

When this endorsement applies, Section **VII. DEFINITIONS, "Loss"**, in the policy is deleted and replaced with the following:

- **"Loss"** means those sums paid in the settlement of a claim or "suit" or satisfaction of a judgment which the "foreign business operation" is legally liable to pay as damages because of "bodily injury", "property damage", or "personal and advertising injury", for which the "foreign business operation" makes a claim for reimbursement from the "First Named Insured", after making proper deduction for all recoveries and salvages.

The following definitions are added to Section **VII. DEFINITIONS** of the policy and apply to the coverage provided by this endorsement:

- **"First Named Insured"** means the first Named Insured shown in the Declarations.

- **"Foreign business operation"** means a subsidiary of the "First Named Insured" and any other organization under its control or active management at the inception date of the policy or added by endorsement, and having its principal place of business, statutory domicile, residence, or business operation subject to liability for otherwise covered "bodily injury", "property damage" or "personal and advertising injury" located in a country where we are not "licensed".
- **"Foreign occurrence"** means an "occurrence" arising from the premises, operations or products of a "foreign business operation" taking place in or causing "bodily injury", "property damage" or "personal and advertising injury" in a country where we are not "licensed". Country includes any political jurisdiction that independently regulates the licensing of insurance companies.
- **"Licensed"** means expressly approved in accordance with law by the applicable regulatory body to conduct the business of insurance in a country as a regulated, authorized insurer. "Licensed" is synonymous with admitted and authorized. It does not include being recorded as an eligible foreign or alien non-admitted insurer.

All other terms and conditions of the policy remain unchanged.

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Authorized Representative

CHUBB<sup>®</sup>

**GENERAL AGGREGATE LIMIT AMENDATORY ENDORSEMENT  
(SEPARATE PER LOCATION/PER CONSTRUCTION LIMIT AS PER  
"UNDERLYING INSURANCE")**

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 013
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:  
ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

The policy is amended as follows:

**Schedule**

All Locations Locations/ Construction Projects	Maximum Number of Maximum Number of Projects	\$ 100,000,000	Maximum General Aggregate Limit
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Section IV. LIMITS OF INSURANCE AND "RETAINED LIMIT", Paragraph B. is amended to add the following provisions:

The General Aggregate Limit shown in the Declarations will apply separately with respect to each location or each construction project of the "Named Insured" but only to the extent that the general aggregate limits of insurance of the commercial general liability policy or policies shown in the Schedule of Underlying Insurance also apply on a per location or per construction project basis and then subject always to the Maximum Number of Locations/Construction Projects and the Maximum General Aggregate Limit of Insurance shown in the Schedule.

The Maximum General Aggregate Limit shall be the most we will pay for the sum of all damages under this policy that are subject to the General Aggregate Limit of Insurance, regardless of the number of;

1. "Insureds";
2. Claims made or "suits" brought;
3. Persons or organizations making claims or bringing "suits" or
4. Locations or construction projects.

All other terms and conditions of the policy remain unchanged.

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Authorized Representative



## INCIDENTAL MEDICAL MALPRACTICE INJURY

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 014
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:  
ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

The policy is amended as follows:

1. Section **VII. DEFINITIONS**, sub-paragraph 3.a.(1)iv. of “Insured” is deleted and replaced with the following:
  - iv. arising out of his or her providing or failing to provide professional health care services, except with respect to:
    - (a) “Good Samaritan acts” or
    - (b) “Incidental medical malpractice injury” by any licensed physician, dentist, nurse or other licensed medical practitioner employed by you and acting within the scope of his or her license. The insurance provided hereunder to such persons shall not apply to liability arising out of services performed outside the scope of their duties as your “employees”. Any series of continuous, repeated or related acts or omissions by such “employees” will be treated as a single “occurrence”.
2. Section **VII. DEFINITIONS** is amended to add the following definition:
  - “**Incidental medical malpractice injury**” means “bodily injury” arising out of the rendering of or failure to render the following services:
    - a. Medical, surgical dental, x-ray or nursing service or treatment or the furnishing of food or beverages in connection therewith; or
    - b. The furnishing or dispensing of drugs or medical, dental or surgical supplies or appliances.
3. The coverage provided by this policy for “incidental medical malpractice injury” does not apply to you or any “insured” if you are engaged in the business or occupation of providing any of the services described in the definition of “incidental medical malpractice injury.”

All other terms and conditions of this policy remain unchanged.

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Authorized Representative

CHUBB®

**INDUSTRIAL AID AIRCRAFT**

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 015
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:**

**ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

The policy is amended as follows:

1. Solely for the purposes of this endorsement, Section **III. DUTY TO DEFEND AND DEFENSE COSTS**, Paragraph A. is deleted and replaced with the following:

We will have no duty to defend any "suit" against the "insured". We will, however, have the right, but not the duty, to participate in the defense of any "suit" and the investigation of any claim to which this policy may apply. If we exercise this right, we will do so at our own expense.

2. Solely for the purposes of this endorsement, Section **III. DUTY TO DEFEND AND DEFENSE COSTS**, Paragraph C. is deleted.

3. Section **V. EXCLUSIONS**, **Aircraft** is deleted and replaced with the following:

- **Aircraft**

This insurance does not apply to "bodily injury" or "property damage" arising out of the ownership, maintenance, use or entrustment to others of any aircraft owned or operated by or rented or loaned to any "insured". Use includes operation and "loading and unloading".

This exclusion applies even if the claims against any "insured" allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others by that "insured", if the "occurrence" which caused the "bodily injury" or "property damage" involved the ownership, maintenance, use or entrustment to others of any aircraft that is owned or operated by or rented or loaned to any "insured".

This exclusion does not apply to "bodily injury" or "property damage" arising out of the ownership, maintenance use, or entrustment to others of any "industrial aid aircraft" owned or operated by or rented or loaned to any "insured". Use includes operation and "loading and unloading". Any coverage pursuant to this exception to the Aircraft exclusion shall be provided excess of the "scheduled retained limit" shown in the Schedule of Retained Limits.

4. Section **VII. DEFINITIONS** is amended to add the following definition:

- **"Industrial aid aircraft"** means aircraft with a maximum passenger capacity of twenty (20) persons (including crew) used predominantly for business travel of "employees" and their non fee paying passenger guests.

**SCHEDULE OF RETAINED LIMITS**

<b>Coverage</b>	<b>Retained Limit Amount</b>	<b>Retained Limit Type</b>	<b>Defense Treatment (Within the Limit / Outside the Limit)</b>
<b>Industrial Aid Aircraft</b>	<b>\$100,000,000</b>	<b>Per Occurrence</b>	<b>Outside the Limit</b>

All other terms and conditions of this policy remain unchanged.

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Authorized Representative

CHUBB<sup>®</sup>

**KNOWLEDGE OF OCCURRENCE (DESIGNATED PERSONS OR DEPARTMENTS)**

Named Insured The Jones Financial Companies, L.L.L.P.			Endorsement Number 016
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:**

**ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

This policy is amended as follows:

Section VI. **CONDITIONS** is amended to add the following condition:

• **Knowledge of Occurrence**

With respect to any "loss" reporting requirements under this policy, it is understood and agreed that knowledge of an "occurrence" or claim by an agent, servant or "employee" of yours or any other person shall not in itself constitute knowledge by you, unless the person(s) or department(s) designated in the Schedule below shall have received notice from said agent, servant, "employee" or any other person.

**SCHEDULE**

Director of Insurable Risk & Third Party Risk

All other terms and conditions of this policy remain unchanged.

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Authorized Representative

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**LEAD EXCLUSION**

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 017
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:**

**ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

The policy is amended as follows:

Section V. **EXCLUSIONS** is amended to add the following exclusion:

- **Lead**

This insurance does not apply to any "bodily injury", "property damage" or "personal and advertising injury" arising out of the toxic properties of lead or lead-containing products, materials or substances. This exclusion applies to all forms of lead, including but not limited to solid, liquid, vapor and fumes.

All other terms and conditions of this policy remain unchanged.

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Authorized Representative



## MISSOURI CHANGES – CANCELLATION AND NONRENEWAL

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 018
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:**

### **ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

**A. The Cancellation Condition is replaced by the following:**

1. The first "Named Insured" shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
2. We may cancel this policy by mailing or delivering to the first "Named Insured" written notice of cancellation, stating the actual reason for cancellation, at least:
  - a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium;
  - b. 60 days before the effective date of cancellation if we cancel for any other reason.
3. We will mail or deliver our notice to the first "Named Insured's" last mailing address known to us.
4. Notice of cancellation will state the effective date of cancellation. The "policy period" will end on that date.
5. If this policy is cancelled, we will send the first "Named Insured" any premium refund due. The cancellation will be effective even if we have not made or offered a refund. The following provisions govern calculation of return premium:
  - a. We will compute return premium pro rata and round to the next higher whole dollar when this policy is:
    - (1) Cancelled by us or at our request;
    - (2) Cancelled because you no longer have a financial or insurable interest in the property or business operation that is the subject of this insurance;
    - (3) Cancelled but rewritten with us or in our company group; or
    - (4) Cancelled after the first year, if it is a prepaid policy written for a term of more than one year.
  - b. When this policy is cancelled at the request of the first "Named Insured" (except when Paragraph a.(2), a.(3) or a.(4) applies), we will return 90% of the pro rata unearned premium, rounded to the next higher whole dollar. However, when such cancellation takes place during the first year of a multiyear prepaid policy, we will return the full annual premium for the subsequent years.
6. If notice is mailed, proof of mailing will be sufficient proof of notice.

**B. The following is added and supersedes any provision to the contrary:**

**Nonrenewal**

1. The following is added and supersedes any provision to the contrary:

- a. We may elect not to renew this policy by mailing or delivering to the first "Named Insured", at the last mailing address known to us, written notice of nonrenewal, stating the actual reason for nonrenewal, at least sixty days prior to the effective date of the nonrenewal.
- b. If notice is mailed, proof of mailing will be sufficient proof of notice.

All other terms and conditions of this policy remain unchanged.

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Authorized Representative

## MISSOURI - DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 019
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

### Disclosure Of Premium

In accordance with the federal Terrorism Risk Insurance Act, we are required to provide you with a notice disclosing the portion of your premium, if any, attributable to coverage for terrorist acts certified under the Terrorism Risk Insurance Act. The portion of your premium attributable to such coverage is shown in this endorsement or in the policy Declarations.

### Disclosure Of Federal Participation In Payment Of Terrorism Losses

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals 85% for year 2015; 84% beginning on January 2016; 83% beginning on January 1 2017; 82% beginning on January 1, 2018; 81% beginning on January 1, 2019 and 80% beginning on January 1, 2020 of that portion of the amount of such insured losses that exceeds the applicable insurer retention. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year, the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

### Cap On Insurer Participation In Payment Of Terrorism Losses

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

Terrorism Risk Insurance Act premium: \$9,043.

**NOTE:** The premium above is for certain losses resulting from certified acts of terrorism as covered pursuant to coverage provisions, limitations and exclusions in this policy. You should read the definition in your policy carefully, but generally speaking, "certified" acts of terrorism are acts that exceed \$5 million in aggregate losses to the insurance industry and which are subsequently declared by the U.S. Secretary of the Treasury as a certified terrorist act under the Terrorism Risk Insurance Act. Some losses resulting from certified acts of terrorism are not covered. Read your policy and endorsements carefully.

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Authorized Representative

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**NOTICE OF OCCURRENCE OR CLAIM**

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 020
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:**

**ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

The policy is amended as follows:

Section VI. **CONDITIONS, Duties in the Event of "Occurrence", Claim or "Suit"** is amended to add the following sub-paragraph:

Your failure to provide notice of an "occurrence" or claim to us shall not invalidate coverage under this policy if the "occurrence" or claim was inadvertently reported to another insurer. However, you shall report any such "occurrence" or claim to us within a reasonable time once you become aware of such error.

All other terms and conditions of this policy remain unchanged.

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Authorized Representative



**POLLUTION EXCLUSION AMENDATORY – CHUBB UTILITY PLUS<sup>SM</sup>  
(WITH WASTE SITE AND SUBSURFACE OPERATIONS EXCLUSIONS)**

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 021
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:  
ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

The policy is amended as follows:

Section V. **EXCLUSIONS**, **Pollution** is deleted in its entirety and replaced with the following:

• **Pollution**

1. This insurance does not apply to any injury, damage, expense, cost, "loss", liability or legal obligation arising out of or in any way related to pollution, however caused. Pollution includes the actual, alleged, or potential presence in or introduction into the environment of any "pollutants", if such "pollutants" have, or are alleged to have, the effect of making the environment impure, harmful, or dangerous. Environment includes any air, land, structure or the air therein, watercourse or water, including underground water, and biota. However, this Paragraph 1. of the exclusion shall not apply to the exceptions set forth in subparagraphs a. through i. below if the discharge, dispersal, migration, release or escape of "pollutants" commenced abruptly and can be clearly identified as having commenced on a specific date during the "policy period" and the resulting "bodily injury" and/or "property damage" was both unexpected and unintended from the standpoint of the "insured":

a. **Various Named Perils**

"Bodily injury" or "property damage" caused by pollution if the discharge, dispersal, seepage, migration, release or escape of "pollutants" caused by:

- 1.) Fire, lightning; explosion; windstorm; flood; or earthquake;
- 2.) Vandalism; malicious mischief; riot or civil commotion;
- 3.) Sprinkler leakage; or
- 4.) Collision, upset or overturn of an aircraft, "auto", "mobile equipment" or railcar;

b. **Equipment to Heat, Cool, Humidify, Dehumidify or Ventilate a Building**

"Bodily injury", if sustained within a building and caused by smoke, fumes, vapor or soot from equipment used to heat, cool, humidify, dehumidify or ventilate that building, or equipment used to heat water for personal use by the building's occupants or their guests.

c. **Contractor/Lessee Operations**

"Bodily injury" or "property damage" for which you may be held liable if:

- 1.) You are a contractor;
- 2.) The owner or lessee of such premises, site or location has been added to this policy as an additional "insured" with respect to your ongoing operations performed for that additional "insured" at such premises, site or location; and

3.) Such premises, site or location is not and never was owned or occupied by, or rented or loaned to, any "insured", other than that additional "insured".

d. **Work Performed by You or a Contractor or Subcontractor**

"Bodily injury" or "property damage" sustained within a building and caused by the release of gases, fumes or vapors from materials brought into that building in connection with operations being performed by you or on your behalf by a contractor or subcontractor.

e. **Fuels, Lubricants and Other Operating Fluids - "Mobile Equipment"**

"Bodily injury" or "property damage" arising out of the escape of fuels, lubricants or other operating fluids that are needed to perform the normal electrical, hydraulic or mechanical functions necessary for the operation of "mobile equipment" or its parts, if such fuels, lubricants or other operating fluids escape from a vehicle part designed to hold, store or receive them. This exception does not apply if the "bodily injury" or "property damage" arises out of the intentional discharge, dispersal or release of the fuels, lubricants or other operating fluids; or if such fuels, lubricants or other operating fluids are brought on or to the premises, site or location with the intent that they be discharged, dispersed or released as part of the operations being performed by such "insured", contractor or subcontractor.

f. **Fuels, Lubricants, Fluids - "Auto"**

"Bodily injury" or "property damage" arising out of fuels, lubricants, fluids, exhaust gases or other similar "pollutants" that are needed for or result from the normal electrical, hydraulic or mechanical functioning of a covered "auto" or its parts, if:

- 1.) The "pollutants" escape, seep, migrate, or are discharged, dispersed or released directly from an "auto" part designed by its manufacturer to hold, store, receive or dispose of such "pollutants"; and
- 2.) The "bodily injury", "property damage" or any covered pollution cost or expense does not arise out of the operation of any equipment listed in Paragraphs 6.b. and 6.c. of the definition of "mobile equipment".

g. **Upset, Overturn or Damage of an "Auto"**

"Bodily injury" or "property damage" arising out of an "occurrence" that takes place away from premises owned by or rented to an "insured" with respect to "pollutants" not in or upon an "auto" if:

- 1.) The "pollutants" or any property in which the "pollutants" are contained are upset, overturned or damaged as a result of the maintenance or use of an "auto"; and
- 2.) The discharge, dispersal, seepage, migration, release or escape of the "pollutants" is caused directly by such upset, overturn or damage.

h. **"Products-Completed Operations Hazard"**

"Bodily Injury" or "property damage" included in the "products-completed operations hazard" provided that "your product" or "your work" has not at any time been:

- a. discarded, dumped, abandoned, thrown away; or
- b. transported, handled, stored, treated, disposed of, or processed, as "waste";  
by anyone.

i. **Time Element**

"Bodily injury" or "property damage" caused by any peril other than those listed in a. through h. above, provided that the discharge, dispersal, seepage, migration, release or escape of "pollutants":

- 1.) Is known by any "insured" within the number of days set forth in the Declarations as Pollution Knowledge Time Frame after the commencement of the discharge, dispersal, seepage, migration, release or escape of "pollutants"; and

2.) Is reported to us within the number of days set forth in the Declarations as Pollution Reporting Time Frame after the "insured" referenced in subparagraph i.1.) above first learns of the commencement of the discharge, dispersal, seepage, migration, release or escape of "pollutants".

2. Notwithstanding the above, this insurance shall not apply to any "loss", cost or expense arising out of any:

- a. Request, demand, order, statutory or regulatory requirement that any "insured" or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, "pollutants"; or
- b. Claim or "suit" by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, in any way responding to, or assessing the effects of, "pollutants";

However, this Paragraph 2. of the exclusion does not apply to liability for damages because of "property damage" that the "insured" would have in the absence of such request, demand, order, statutory or regulatory requirement, claim or "suit" by or on behalf of a governmental authority.

Where any coverage provided by this policy for "bodily injury" or "property damage" arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants" is not provided by applicable "underlying insurance", except due to the exhaustion of such "underlying insurance" by "loss" to which this policy applies, the coverage for such "bodily injury" or "property damage" shall be provided excess of the "enhanced coverage self-insured retention". This provision shall not apply if pollution coverage is provided excess of a "scheduled retained limit", in which case, the "scheduled retained limit" and not the "enhanced coverage self-insured retention" shall apply.

3. Notwithstanding the above, this insurance shall not apply to any "loss", cost or expense arising out of any injury, damage, expense, cost, "loss", liability or legal obligation arising out of or in any way related to:

- a. Damage to or loss of use of property directly or indirectly resulting from "subsurface operations" of the "insured" or removal of, loss of or damage to, subsurface oil, gas or other substances.
- b. actual or alleged pollution or contamination at or from a waste site, meaning the part of any premises, site or location which is or was at the time used by any "insured" or by others for the storage, disposal, processing or treatment of "waste" of any kind. Waste site includes but is not limited to any landfill, pit or dumping ground, treatment, storage and disposal facility, lagoon or pond, drum storage or disposal area, disposal pipe outfall, injection well or any other repository of waste of any kind, whether permitted or not.

4. Solely as respects this endorsement, Section VII. **DEFINITIONS** is amended to add the following definitions:

• **"Subsurface operations"** means

1. Oil Industry Operations, meaning all operations of an "insured" in the removal of oil, gas, water or other substances from below the earth's surface, including operation or servicing of any well, hole, formation, strata or area in or through which production of any substance is carried on or other drilling or well servicing machinery or equipment located beneath the surface of the earth or beneath the surface of any body of water; or
2. Subsurface Mining Industry Operations, meaning all operations of the "insured" in mine construction, mining, including solution mining, handling, crushing, storage or processing of rock or mineral substances occurring below the earth's surface.

"Subsurface operations" does not include:

1. Pipeline operations, meaning the operations or servicing of pipelines used in gathering, distribution or transmission of any liquid, gas or chemical product; or
2. Storage operations, meaning the operations or servicing of underground storage facilities used in gathering, distribution or transmission or storage of any liquid, gas or chemical product; or

3. Surface mining industry operations, meaning the surface operations of the "insured" in the exploration, mining, handling, crushing storage or processing of rock or mineral substances conducted within an open excavation or at or above the surface of the earth except as specifically stated in above.

However, to the extent that a pipeline operation, storage operation or surface mining operation includes a waste site as defined in the Pollution Exclusion Amendatory endorsement, these exceptions to the definition of "subsurface operations" will not supersede the exclusion of injury, damage, expense, cost, "loss", liability or legal obligation arising out of or in any way related to such waste site.

- **"Waste"** means any substance that:
  - a. Is left over, or no longer in use, or discarded;
  - b. Is to be reclaimed, recycled, or reconditioned; or
  - c. Has been removed, treated, stored or disposed of as part of any environmental remediation effort.

All other terms and conditions of the policy remain unchanged.

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Authorized Representative

CHUBB®

**SILICA OR SILICA-RELATED DUST EXCLUSION**

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 022
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:**

**ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

The policy is amended as follows:

1. Section **V. EXCLUSIONS** is amended to add the following exclusion:

- **Silica Or Silica-Related Dust**

This insurance does not apply to:

1. "Bodily injury" arising, in whole or in part, out of the actual, alleged, threatened or suspected inhalation of, or ingestion of, "silica" or "silica-related dust".
2. "Property damage" arising, in whole or in part, out of the actual, alleged, threatened or suspected contact with, exposure to, existence of, or presence of, "silica" or "silica-related dust".
3. "Personal and advertising injury" arising, in whole or in part, out of the actual, alleged, threatened or suspected inhalation of, ingestion of, contact with, exposure to, existence of, or presence of, "silica" or "silica-related dust".
4. Any "loss", cost or expense arising, in whole or in part, out of the abating, testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating or disposing of, or in any way responding to or assessing the effects of, "silica" or "silica-related dust", by any "insured" or by any other person or entity.

2. Section **VII. DEFINITIONS** is amended to add the following definitions:

- **"Silica"** means silicon dioxide (occurring in crystalline, amorphous and impure forms), silica particles, silica dust or silica compounds.
- **"Silica-related dust"** means a mixture or combination of "silica" and other dust or particles.

All other terms and conditions of this policy remain unchanged.

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Authorized Representative

CHUBB®

**WATERCRAFT EXCLUSION AMENDED**

Named Insured The Jones Financial Companies, L.L.L.P.			Endorsement Number 023
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:**

**ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

This policy is amended as follows:

Section V. **EXCLUSIONS, Watercraft**, sub-paragraph 2. is deleted and replaced with the following:

2. A watercraft less than 75 feet long for which no "insured" receives a fee to carry persons or property.

All other terms and conditions of this policy remain unchanged.

\_\_\_\_\_  
Authorized Representative

CHUBB

**FUNGI, BACTERIA OR VIRUSES EXCLUSION**

Named Insured The Jones Financial Companies, L.L.P.			Endorsement Number 024
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies insurance provided under the following:  
ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

The policy is amended as follows:

1. Section **V. EXCLUSIONS** is amended to add the following exclusion:

- **Fungi, Bacteria or Viruses**

This insurance does not apply to:

1. Injury or damage arising out of or in any way related to the actual, alleged or threatened inhalation of, ingestion of, contact with, exposure to, existence of, or presence of:
  - a. "Fungi";
  - b. Bacteria;
  - c. Viruses; or
  - d. Dust, spores, odors, particulates or byproducts, including but not limited to mycotoxins and endotoxins, resulting from any of the organisms listed in subparagraphs a., b. or c. above;from any source whatsoever.
2. Any loss, cost or expenses arising out of the testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating or disposing of, of in any way responding to, or assessing the effects of any of the items in subparagraphs 1.a., 1.b., 1.c. or 1.d. above, from any source whatsoever.

This exclusion does not apply to "bodily injury" or "property damage" caused by the ingestion of food.

2. Section **VII. DEFINITIONS** is amended to add the following definition:

- **"Fungi"** means any type or form of fungus, including mold, mildew or yeast and any mycotoxins, spores, scents or byproducts produced or released by fungi.

All other terms and conditions of the policy remain unchanged.

\_\_\_\_\_  
Authorized Representative

**PERSONAL AND ADVERTISING INJURY COVERAGE LIMITATION  
(No Broader Than Underlying Insurance)**

Named Insured The Jones Financial Companies, L.L.L.P.			Endorsement Number 025
Policy Symbol XEU	Policy Number G27979336 005	Policy Period 05/01/2020 to 05/01/2021	Effective Date of Endorsement 05/01/2020
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**This endorsement modifies all insurance provided under the following:**

**ENHANCED COMMERCIAL UMBRELLA LIABILITY POLICY**

Solely with respect to any coverage for "personal and advertising injury" and notwithstanding any other endorsement to this policy, the insurance coverage provided by this policy will not be broader than the insurance coverage provided by the "underlying insurance".

In the event of an inconsistency or variance between (a) exclusions, restrictions or limiting terms and conditions in this policy and (b) exclusions, restrictions or limiting terms and conditions in the "underlying insurance" addressing coverage for "personal and advertising injury", the more restrictive provision shall apply and shall supersede and be deemed to replace the corresponding less restrictive provision. This applies to supersede endorsements in this policy that may under some circumstances create exceptions to exclusions. Such exceptions shall not apply unless they also appear in and apply to "underlying insurance".

All other terms and conditions of this policy remain unchanged.

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Authorized Representative



**CHUBB GROUP  
U.S. PRIVACY NOTICE**

FACTS	WHAT DOES THE CHUBB GROUP DO WITH YOUR PERSONAL INFORMATION?	
Why?	Insurance companies choose how they share your personal information. Federal and state law gives consumers the right to limit some but not all sharing. Federal and state law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.	
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"><li>• Social Security number and payment history</li><li>• insurance claim history and medical information</li><li>• account transactions and credit scores</li></ul> <p>When you are no longer our customer, we continue to share information about you as described in this notice.</p>	
How?	All insurance companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons insurance companies can share their customers' personal information; the reasons the Chubb Group chooses to share; and whether you can limit this sharing.	
Reasons we can share your personal information	Does Chubb share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes – information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes – information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share
Questions?	Call 1-800-258-2930 or go to <a href="https://www2.Chubb.com/us/en/privacy.aspx">https://www2.Chubb.com/us/en/privacy.aspx</a>	

<b>Who is providing this notice?</b>	
The Chubb Group. A list of these companies is located at the end of this document.	
<b>What we do</b>	
<b>How does Chubb Group protect my personal information?</b>	<p>To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.</p> <p>We restrict access to personal information to our employees, affiliates' employees, or others who need to know that information to service the account or to conduct our normal business operations.</p>
<b>How does Chubb Group collect my personal information?</b>	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> <li>• apply for insurance or pay insurance premiums</li> <li>• file an insurance claim or provide account information</li> <li>• give us your contact information</li> </ul> <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
<b>Why can't I limit all sharing?</b>	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> <li>• sharing for affiliates' everyday business purposes – information about your creditworthiness</li> <li>• affiliates from using your information to market to you</li> <li>• sharing for nonaffiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.</p>
<b>Definitions</b>	
<b>Affiliates</b>	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>• Our affiliates include those with a Chubb name and other companies, such as Westchester Fire Insurance Company and Great Northern Insurance Company.</li> </ul>
<b>Nonaffiliates</b>	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>• Chubb does not share with nonaffiliates so they can market to you.</li> </ul>
<b>Joint Marketing</b>	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> <li>• Our joint marketing partners include categories of companies such as banks.</li> </ul>

**Other important information**

**For Insurance Customers in AZ, CA, CT, GA, IL, MA, ME, MN, MT, NV, NC, NJ, OH, OR, and VA only:** Under state law, under certain circumstances, you have the right see the personal information about you that we have on file. To see your information, write Chubb Group Attention: Privacy Inquiries, 202 Hall's Mill Road, P.O. Box 1600, Whitehouse Station, NJ 08889-1600. Chubb may charge a reasonable fee to cover the costs of providing this information. If you think any of the information is not accurate, you may write us. We will let you know what actions we take. If you do not agree with our actions, you may send us a statement. If you want a full description of privacy rights that we will protect in accordance with the law in your home state, please contact us and we will provide it. We may disclose information to certain third parties, such as law enforcement officers, without your permission.

**For Nevada residents only:** We may contact our existing customers by telephone to offer additional insurance products that we believe may be of interest to you. Under state law, you have the right to opt out of these calls by adding your name to our internal do-not-call list. To opt out of these calls, or for more information about your opt out rights, please contact our customer service department. You can reach us by calling 1-800-258-2930, emailing us at [privacyinquiries@Chubb.com](mailto:privacyinquiries@Chubb.com), or writing to Chubb Group, Attention: Privacy Inquiries, 202 Hall's Mill Road, P.O. Box 1600, Whitehouse Station, NJ 08889-1600. You are being provided this notice under Nevada state law. In addition to contacting Chubb, Nevada residents can contact the Nevada Attorney General for more information about your opt out rights by calling 775-684-1100, emailing [bcpinfo@ag.state.nv.us](mailto:bcpinfo@ag.state.nv.us), or by writing to: Office of the Attorney General, Nevada Department of Justice, Bureau of Consumer Protection: 100 North Carson Street, Carson City, NV 89701.

**For Vermont residents only:** Under state law, we will not share information about your creditworthiness within our corporate family except with your authorization or consent, but we may share information about our transactions or experiences with you within our corporate family without your consent.

**Chubb Group Companies Providing This Notice**

This notice is being provided by the following Chubb Group companies to their customers located in the United States: ACE American Insurance Company, ACE Capital Title Reinsurance Company, ACE Fire Underwriters Insurance Company, ACE Insurance Company of the Midwest, ACE Life Insurance Company, ACE Property and Casualty Insurance Company, Agri General Insurance Company, Atlantic Employers Insurance Company, Bankers Standard Fire and Marine Company, Bankers Standard Insurance Company, Century Indemnity Company, Chubb Custom Insurance Company, Chubb Indemnity Insurance Company, Chubb Insurance Company of New Jersey, Chubb Lloyds Insurance Company of Texas, Chubb National Insurance Company, Executive Risk Indemnity Inc., Executive Risk Specialty Insurance Company, Federal Insurance Company, Great Northern Insurance Company, Illinois Union Insurance Company, Indemnity Insurance Company of North America, Insurance Company of North America, Pacific Employers Insurance Company, Pacific Indemnity Company, Penn Millers Insurance Company, Texas Pacific Indemnity Company, Vigilant Insurance Company, Westchester Fire Insurance Company and Westchester Surplus Lines Insurance Company.



## IMPORTANT NOTICE TO POLICYHOLDERS

This Important Notice is not your policy. Please read your policy carefully to determine your rights, duties, and what is and what is not covered. Only the provisions of your policy determine the scope of your insurance protection.

**THIS IMPORTANT NOTICE PROVIDES INFORMATION CONCERNING POSSIBLE IMPACT ON YOUR INSURANCE COVERAGE DUE TO COMPLIANCE WITH APPLICABLE TRADE SANCTION LAWS.**

**PLEASE READ THIS NOTICE CAREFULLY.**

Various trade or economic sanctions and other laws or regulations prohibit us from providing insurance in certain circumstances. For example, the United States Treasury Department's Office of Foreign Asset Control (OFAC) administers and enforces economic and trade sanctions and places restrictions on transactions with foreign agents, front organizations, terrorists, terrorists organizations, and narcotic traffickers. OFAC acts pursuant to Executive Orders of the President of the United States and specific legislation, to impose controls on transactions and freeze foreign assets under United States jurisdiction. (To learn more about OFAC, please refer to the United States Treasury's web site at <http://www.treas.gov/ofac>.)

To the extent that you or any other insured, or any person or entity claiming the benefits of this insurance has violated any applicable sanction laws, this insurance will not apply.

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*POLICYHOLDER NOTICE*

All of the members of the Chubb Group of Insurance companies doing business in the United States (hereinafter "Chubb") distribute their products through licensed insurance brokers and agents ("producers"). Detailed information regarding the types of compensation paid by Chubb to producers on US insurance transactions is available under the Producer Compensation link located at the bottom of the page at [www.chubb.com](http://www.chubb.com), or by calling 1-866-588-9478. Additional information may be available from your producer.

Thank you for choosing Chubb.

CHUBB®

## Group Personal Excess Liability Policy

### Coverage Summary

Chubb Group of Insurance Companies  
PO Box 1600  
Whitehouse Station, NJ 08889-1600

Name and address of Insured

Policy Number: ( 21 ) 7995-28-88

EDWARD JONES TRUST COMPANY  
GROUP PERSONAL EXCESS PROGRAM  
12555 MANCHESTER RD  
ST. LOUIS, MISSOURI  
63131

Issued by the stock insurance company  
indicated below, herein called the company.

CHUBB CUSTOM  
INSURANCE COMPANY

Producer No.: 0037819

Incorporated under the laws of NEW JERSEY

Sponsoring Organization and Address

THE JONES FINANCIAL COMPANY, L.L.L.P.  
12555 MANCHESTER ROAD  
ST. LOUIS, MO 63131

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### Policy Period

From: JANUARY 01, 2020 To: JANUARY 01, 2021  
12:01 A.M. Standard Time at the Named Insured's mailing address.

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### Premium

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### Limit Of Liability

SEE ENDT	Each Occurrence
SEE ENDT	Excess Uninsured / Underinsured
	Motorists Protection Each Occurrence

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### Required Primary Underlying Insurance

Personal Liability (Homeowners) for personal injury and property damage in the minimum amount of \$300,000 each occurrence.

Registered vehicles in the minimum amount of \$250,000 / \$500,000 bodily injury and \$100,000 property damage; or \$300,000 single limit each occurrence.

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**Required Primary Underlying Insurance**  
(continued)

Unregistered vehicles in the minimum amount of \$300,000 bodily injury and property damage each occurrence.

Registered vehicles with less than four wheels and motorhomes in the minimum amount \$250,000 / \$500,000 bodily injury and \$100,000 property damage; or \$300,000 single limit each occurrence.

Watercraft less than 26 feet and 50 engine rated horsepower or less for bodily and property damage in the minimum amount of \$300,000 each occurrence.

Watercraft 26 feet or longer or more than 50 engine rated horsepower for bodily injury and property damage in the minimum amount of \$500,000 each occurrence.

Uninsured motorists/underinsured motorists protection in the minimum amount of \$250,000 / \$500,000 bodily injury and \$100,000 property damage; or \$300,000 single limit occurrence.

**FAILURE TO COMPLY WITH THE REQUIRED PRIMARY UNDERLYING INSURANCE WILL RESULT IN A GAP IN COVERAGE.**

CHUBB®

*Group Personal Excess Liability Policy*

*Coverage Summary*

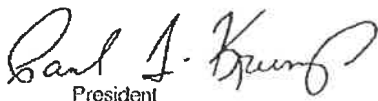
*Effective Date* JANUARY 01, 2020

*Policy Number* 7995-28-88

**Authorization**


In Witness Whereof, the company issuing this policy has caused this policy to be signed by its authorized officers, but this policy shall not be valid unless also signed by a duly authorized representative of the company.

**CHUBB CUSTOM INSURANCE COMPANY**

  
President

  
Secretary

Date  
JANUARY 31, 2020

  
Authorized Representative

Producer's Name & Address

AON PRIVATE RISK MANAGEMENT (MO)  
8182 MARYLAND AVENUE  
ST. LOUIS, MO 63105-0000



## Schedule of Forms

Policy Number: ( 21 ) 7995-28-88  
Insured: EDWARD JONES TRUST COMPANY  
GROUP PERSONAL EXCESS PROGRAM  
Policy Period From: JANUARY 01, 2020 to JANUARY 01, 2021

The following is a schedule of forms issued with the policy at inception:

Form Name	Form Number	
PRIVACY NOTICE - GROUP MASTER POLICY	10-02-1058	(10/16)
IMPORTANT NOTICE - OFAC	99-10-0796	(09/04)
AOD POLICYHOLDER NOTICE	99-10-0872	(06/07)
COVERAGE SUMMARY/DECLARATIONS	10-02-1993	(08/07)
GROUP PERSONAL EXCESS - CONTRACT/POLICY TERMS	10-02-0691	(07/16)
COMPLIANCE WITH APPLICABLE TRADE SANCTION LAW	10-02-1467	(01/04)
MISSOURI AMENDATORY ENDT	10-02-1853	(09/07)
CCIC - SERVICE OF SUIT	10-02-0402	(02/98)
TERMINATION CLAUSE ENDORSEMENT	10-02-0692	(08/96)
UNDERLYING LIMITS ENDORSEMENT	10-02-0692	(08/96)
NAMED INSURED ENDORSEMENT I	10-02-0692	(08/96)
NAMED INSURED ENDORSEMENT II	10-02-0692	(08/96)
NAMED INSURED ENDORSEMENT III	10-02-0692	(08/96)
NAMED INSURED ENDORSEMENT IV	10-02-0692	(08/96)
EMPLOYMENT PRACTICES LIABILITY COVERAGE ENDT	10-02-2209	(03/11)
EMPLOYMENT PRACTICES LIABILITY COVERAGE ENDT	10-02-2209	(03/11)

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**GROUP PERSONAL  
EXCESS LIABILITY  
POLICY**

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## GROUP PERSONAL EXCESS LIABILITY POLICY

### INTRODUCTION

This is your Chubb Group Personal Excess Liability Policy. Together with your Coverage Summary, it explains your coverages and other conditions of your insurance in detail.

This policy is a contract between you and us. **READ YOUR POLICY CAREFULLY** and keep it in a safe place.

#### **Agreement**

We agree to provide the insurance described in this policy in return for the premium paid by you or the Sponsoring Organization and your compliance with the policy conditions.

#### **Definitions**

In this policy, we use words in their plain English meaning. Words with special meanings are defined in the part of the policy where they are used. The few defined terms used throughout the policy are defined here:

**You** means the individual who is a member of the Defined Group shown as the Insured named in the Coverage Summary.

**Spouse** means a partner in marriage or a partner in a civil union recognized under state law and who lives with you.

**We and us** mean the insurance company named in the Coverage Summary.

**Family member** means your spouse or domestic partner or other relative who lives with you, or any other person under 25 in your care or your relative's care who lives with you.

**Domestic partner** means a person in a legal or personal relationship with you, who lives with you and shares a common domestic life with you, and meeting all of the benefits eligibility criteria as defined by the Sponsoring Organization.

**Sponsoring Organization** means the entity, corporation, partnership or sole proprietorship sponsoring and defining the criteria for qualification as an Insured.

**Policy** means your entire Group Personal Excess Liability Policy, including the Coverage Summary.

**Coverage Summary** means the most recent Coverage Summary we issued to you, including any endorsements.

**Occurrence** means an accident or offense to which this insurance applies and which begins within the policy period. Continuous or repeated exposure to substantially the same general conditions unless excluded is considered to be one occurrence.

**Business** means any employment, trade, occupation, profession, or farm operation including the raising or care of animals or any activities intended to realize a benefit or financial gain engaged in on a full-time, part-time or occasional basis.

**Defined Group** means those individuals meeting the criteria for qualification as an Insured as defined by the Sponsoring Organization and accepted by us.

**Follow form** means we cover damages to the extent they are both covered under the Required Primary Underlying Insurance and, not excluded under this policy. Also, the amount of coverage, defense coverages, cancellation and "other insurance" provisions of this policy supersede and replace the similar provisions contained in such other policies. When this policy is called upon to pay losses in excess of required primary underlying policies exhausted by payment of claims, we do not provide broader coverage than provided by such policies. When no primary underlying coverage exists, the extent of coverage provided on a follow form basis will be determined as if the required primary underlying insurance had been purchased from us.

#### **Covered person means:**

- you or a family member;
- any person using a vehicle or watercraft covered under this policy with permission from you or a family member with respect to their legal responsibility arising out of its use;
- any other person who is a covered person under your Required Primary Underlying Insurance;
- any person or organization with respect to their legal responsibility for covered acts or omissions of you or a family member; or
- any combination of the above.

## **Definitions**

*(continued)*

**Damages** mean the sum that is paid or is payable to satisfy a claim settled by us or resolved by judicial procedure or by a compromise we agree to in writing.

**Personal injury** means the following injuries, and resulting death:

- bodily injury;
- shock, mental anguish, or mental injury;
- false arrest, false imprisonment, or wrongful detention;
- wrongful entry or eviction;
- malicious prosecution or humiliation; and
- libel, slander, defamation of character, or invasion of privacy.

**Bodily injury** means physical bodily harm, including sickness or disease that results from it, and required care, loss of services and resulting death.

**Property damage** means physical injury to or destruction of tangible property and the resulting loss of its use. Tangible property includes the cost of recreating or replacing stocks, bonds, deeds, mortgages, bank deposits, and similar instruments, but does not include the value represented by such instruments. Tangible property does not include the cost of recreating or replacing any software, data or other information that is in electronic form.

**Registered vehicle** means any motorized land vehicle not described in "unregistered vehicle."

**Unregistered vehicle** means:

- any motorized land vehicle not designed for or required to be registered for use on public roads;
- any motorized land vehicle which is in dead storage at your residence;
- any motorized land vehicle used solely on and to service your residence premises;
- any motorized land vehicle used to assist the disabled that is not designed for or required to be registered for use on public roads; or
- golf carts.

## **GROUP PERSONAL EXCESS COVERAGE**

This part of your Group Personal Excess Liability Policy provides you or a family member with liability coverage in excess of your underlying insurance anywhere in the world unless stated otherwise or an exclusion applies.

### **Payment for a Loss**

#### **Amount of coverage**

The amount of coverage for liability is shown in the Coverage Summary. We will pay on your behalf up to that amount for covered damages from any one occurrence, regardless of how many claims, homes, vehicles, watercraft, or people are involved in the occurrence.

Any costs we pay for legal expenses (see **Defense coverages**) are in addition to the amount of coverage.

#### **Underlying Insurance**

We will pay only for covered damages in excess of all underlying insurance covering those damages, even if the underlying coverage is for more than the minimum amount.

"Underlying insurance" includes all liability coverage that applies to the covered damages, except for other insurance purchased in excess of this policy.

#### **Required primary underlying insurance**

Regardless of whatever other primary underlying insurance may be available in the event of a claim or loss, it is a condition of your policy that you and your family members must maintain in full effect primary underlying liability insurance of the types and in at least the amounts set forth below unless a different amount is shown in your Coverage Summary, covering your personal liability and to the extent you or a family member have such liability exposures, all vehicles and watercraft you or your family members own, or rent for longer than 60 days, or have furnished for longer than 60 days, as follows:

Personal liability (homeowners) for personal injury and property damage in the minimum amount of \$300,000 each occurrence.

***Payment for a Loss***  
(continued)

Registered vehicles in the minimum amount of:

- \$250,000/\$500,000 bodily injury and \$100,000 property damage;
- \$300,000/\$300,000 bodily injury and \$100,000 property damage; or
- \$300,000 single limit each occurrence.

Unregistered vehicles in the minimum amount of \$300,000 bodily injury and property damage each occurrence.

Registered vehicles with less than four wheels and motorhomes in the minimum amount of:

- \$250,000/\$500,000 bodily injury and \$100,000 property damage;
- \$300,000/\$300,000 bodily injury and \$100,000 property damage; or
- \$300,000 single limit each occurrence.

Watercraft less than 26 feet and 50 engine rated horsepower or less for bodily injury and property damage in the minimum amount of \$300,000 each occurrence.

Watercraft 26 feet or longer or more than 50 engine rated horsepower for bodily injury and property damage in the minimum amount of \$500,000 each occurrence.

Uninsured motorists/underinsured motorist protection in the minimum amounts of:

- \$250,000/\$500,000 bodily injury and \$100,000 property damage;
- \$300,000/\$300,000 bodily injury and \$100,000 property damage; or
- \$300,000 single limit each occurrence.

With respect to you and your family members residing outside of the United States, the required primary underlying insurance limits of liability shall be the same limits of liability as shown above, unless you and your family members reside in a country where the minimum required primary underlying insurance limits of liability are not available. In these countries, you and your family members must maintain in full effect primary underlying liability insurance limits equal to the maximum limits of liability available in that country for all coverages up to the minimum required primary underlying limits shown in the Coverage Summary under Required Primary Underlying Insurance.

Failure by you or your family members to comply with this condition, or failure of any of your primary underlying insurers due to insolvency or bankruptcy, shall not invalidate this policy. In the event of any such failure, we shall only be liable in excess of the foregoing minimum amounts and to no greater extent with respect to coverages, amounts and defense costs than we would have been had this failure not occurred.

You must also give notice of losses and otherwise cooperate and comply with the terms and conditions of such primary underlying insurance.

***Group Personal Excess Liability Coverage***

We cover damages a covered person is legally obligated to pay for personal injury or property damage, caused by an occurrence:

- in excess of damages covered by the underlying insurance; or
- from the first dollar of damage where no underlying insurance is required under this policy and no underlying insurance exists; or
- from the first dollar of damage where underlying insurance is required under this policy but no coverage is provided by the underlying insurance for a particular occurrence;

unless stated otherwise or an exclusion applies.

Exclusions to this coverage are described in **Exclusions**.

**Excess uninsured motorists/underinsured motorist protection**

This coverage is in effect only if excess uninsured motorists/underinsured motorists protection is shown in the Coverage Summary.

## **Group Personal Excess Liability Coverage** (continued)

We cover damages for bodily injury and property damage a covered person is legally entitled to receive from the owner or operator of an uninsured motorized/underinsured motorized land vehicle. We cover these damages in excess of the underlying insurance or the Required Primary Underlying Insurance, whichever is greater, if they are caused by an occurrence during the policy period, unless otherwise stated.

**Amount of coverage.** The maximum amount of excess uninsured motorists/underinsured motorists protection available for any one occurrence is the excess uninsured motorists/underinsured motorists protection amount shown in the Coverage Summary regardless of the number of vehicles covered by the Required Primary Underlying Insurance. We will not pay more than this amount in any one occurrence for covered damages regardless of how many claims, vehicles or people are involved in the occurrence. This coverage will follow form.

### **Uninsured motorists/underinsured motorists protection arbitration**

If we and a covered person disagree whether that person is legally entitled to recover damages from the owner or operator of an uninsured motor vehicle/underinsured motor vehicle, or do not agree as to the amount of damages, either party may make a written demand for arbitration. In this event, each party will select an arbitrator. The two arbitrators will select a third. If they cannot agree on a third arbitrator within 45 days, either may request that the arbitration be submitted to the American Arbitration Association. When the covered person's recovery exceeds the minimum limit specified in the applicable jurisdiction's financial responsibility law, each party will pay the expenses it incurs, and bear the expenses of the third arbitrator equally. Otherwise, we will bear all the expenses of the arbitration.

Unless both parties agree otherwise, arbitration will take place in the county and state in which the covered person lives. Local rules of law as to procedure and evidence will apply. A decision agreed to by two arbitrators will be binding unless the recovery amount for bodily injury exceeds the minimum limit specified by the applicable jurisdiction's financial responsibility law. If the amount exceeds that limit, either party may demand the right to a trial. This demand must be made within 60 days of the arbitrator's decision. If this demand is not made, the amount of damages agreed to by the arbitrators will be binding.

### **Uninsured/underinsured liability coverage**

This coverage is in effect only if excess uninsured motorists/underinsured motorists protection is shown in the Coverage Summary.

We cover up to a maximum of \$1 million for bodily injury and personal injury you or a family member are legally entitled to receive from an uninsured or underinsured negligent person caused by an occurrence, unless stated otherwise or an exclusion applies. We will not pay more than this amount for covered damages from any one occurrence, regardless of how many claims or people are involved in the occurrence. This coverage is excess over the total of any other collectible insurance that covers damages from the occurrence.

All the exclusions under the Group Personal Excess Liability Coverage are applicable to this Uninsured/underinsured liability coverage, and where used, the definition of you or a family member is extended to include negligent person. This coverage also does not apply to damages from an occurrence arising out of any business activities; any activities involving business property or the sale or transfer of property; or the ownership, maintenance, use, loading, unloading, or towing of any motor vehicle, watercraft, or aircraft. In addition, this coverage does not apply to damages from an occurrence arising from any employment related harassment, termination, demotion, breach of an oral or written employment contract or agreement or violation of any state or federal wrongful employment practices act or similar law.

We also do not cover any fines, penalties, taxes, punitive, exemplary or multiplied damages, or any claim or suit seeking non-monetary relief, including but not limited to, injunctive relief, declaratory relief or other equitable remedies.

"Negligent person" means an identifiable natural person by legal name who is not a family member, and who is legally responsible for damages sustained by you or a family member caused by an occurrence.

**Duplication of coverage.** We will not make a duplicate payment for any portion of damages for which payment has been made by or on behalf of persons who may be legally responsible, or otherwise covered by any other collectible insurance. Nor will we pay for any portion of damages if you or a family member is entitled to receive payment for the same portion of damages under any workers' compensation law, disability benefits law or similar law.

### ***Group Personal Excess Liability Coverage*** (continued)

#### **Defense coverages**

We will defend a covered person against any suit seeking covered damages for personal injury or property damage that is either:

- not covered by any underlying insurance; or
- covered by an underlying policy. This will apply to each Defense Coverage as it has been exhausted by payment of claims.

We provide this defense at our expense, with counsel of our choice, even if the suit is groundless, false, or fraudulent. We may investigate, negotiate, and settle any such claim or suit at our discretion.

As part of our investigation, defense, negotiation, or settlement, we will pay:

- all premiums on appeal bonds required in any suit we defend;
- all premiums on bonds to release attachments for any amount up to the amount of coverage (but we are not obligated to apply for or furnish any bond);
- all expenses incurred by us;
- all costs taxed against a covered person;
- all interest accruing after a judgment is entered in a suit we defend on only that part of the judgment we are responsible for paying. We will not pay interest accruing after we have paid the judgment up to the amount of coverage;
- all prejudgment interest awarded against a covered person on that part of the judgment we pay or offer to pay.

We will not pay any prejudgment interest based on that period of time after we make an offer to pay the amount of coverage;

- all earnings lost by each covered person at our request, up to \$25,000;
- other reasonable expenses incurred by a covered person at our request; and
- the cost of bail bonds required of a covered person because of a covered loss.

In jurisdictions where we may be prevented by local law from carrying out these Defense Coverages, we will pay only those defense expenses that we agree in writing to pay and that are incurred by you.

### ***Extra Coverages***

In addition to covering damages and defense costs, we also provide other related coverages. These coverages are in addition to the amount of coverage for damages and defense costs unless stated otherwise.

#### **Shadow defense coverage**

If we are defending you or a family member in a suit seeking covered damages, we will pay reasonable expenses you or a family member incur up to \$10,000 or the amount shown in the Coverage Summary for a law firm of your choice to review and monitor the defense. However any recommendation by your personal attorney is not binding on us. We will pay these costs provided that you obtain prior approval from us before incurring any fees or expenses.

#### **Identity fraud**

We will pay for your or a family member's identity fraud expenses, up to a maximum of \$25,000, for each identity fraud occurrence.

"Identity fraud" means the act of knowingly transferring or using, without lawful authority, your or a family member's means of identity which constitutes a violation of federal law or a crime under any applicable state or local law.

"Identity fraud occurrence" means any act or series of acts of identity fraud by a person or group commencing in the policy period.

"Identity fraud expenses" means:

- the costs for notarizing affidavits or similar documents for law enforcement agencies, financial institutions or similar credit grantors, and credit agencies;
- the costs for sending certified mail to law enforcement agencies, financial institutions or similar credit grantors, and credit agencies;

### **Extra Coverages** (continued)

- the loan application fees for reapplying for loan(s) due to the rejection of the original application because the lender received incorrect credit information;
- the telephone expenses for calls to businesses, law enforcement agencies, financial institutions or similar credit grantors, and credit agencies;
- earnings lost by you or a family member as a result of time off from work to complete fraud affidavits, meet with law enforcement agencies, credit agencies, merchants, or legal counsel;
- the reasonable attorney fees incurred with prior notice to us for:
- the defense of you or a family member against any suit(s) by businesses or their collection agencies;
- the removal of any criminal or civil judgments wrongly entered against you or a family member;
- any challenge to the information in your or a family member's consumer credit report; and
- the reasonable fees incurred with prior notice to us by an identity fraud mitigation entity to:
- provide services for the activities described above;
- restore accounts or credit standing with financial institutions or similar credit grantors and credit agencies; and
- monitor for up to one year the effectiveness of the fraud mitigation and to detect additional identity fraud activity after the first identity fraud occurrence.

However, such monitoring must begin no later than one year after you or a family member first report an identity fraud occurrence to us.

However, "identity fraud expenses" does not include expenses incurred due to any fraudulent, dishonest or criminal act by a covered person or any person acting with a covered person, or by any authorized representative of a covered person, whether acting alone or in collusion with others.

"Identity fraud mitigation entity" means a company that principally provides professional, specialized services to counter identity fraud for individuals or groups of individuals, or a financial institution that provides similar services.

In addition to the duties described in Policy Terms, Liability Conditions, Your duties after a loss, you shall notify an applicable law enforcement agency.

#### **Kidnap expenses**

We will pay up to a maximum of \$100,000 for kidnap expenses you or a family member incurs solely and directly as a result of a kidnap and ransom occurrence. In addition, we also will pay up to \$25,000 to any person for information not otherwise available leading to the arrest and conviction of any person(s) who kidnaps you, a family member or a covered relative. The following are not eligible to receive this reward payment:

- you or a family member; or
- a covered relative who witnessed the occurrence.

"Kidnap and ransom occurrence" means the actual or alleged wrongful taking of:

- you;
- one or more family members; or
- one or more covered relatives while visiting or legally traveling with you or a family member;
- from anywhere in the world except those places listed on the United States State Department Bureau of Consular Affairs Travel Warnings list at the time of the occurrence. The occurrence must include a demand for ransom payment which would be paid by you or a family member in exchange for the release of the kidnapped person(s).

"Kidnap expenses" means the reasonable costs for:

- a professional negotiator;
- a professional security consultant;
- professional security guard services;
- a professional public relations consultant;
- travel, meals, lodging and phone expenses incurred by you or a family member;
- advertising, communications and recording equipment;
- related medical, cosmetic, psychiatric and dental expenses incurred by a kidnapped person within 12 months from that person's release;
- attorneys fees;
- a professional forensic analyst;
- earnings lost by you or a family member, up to \$25,000.

### **Extra Coverages** (continued)

However, "kidnap expenses" does not include expenses incurred due to any kidnap and ransom occurrence caused by:

- you or a family member;
- a covered relative;
- any guardian, or former guardian of you, a family member or covered relative;
- any estranged spouse or domestic partner, or former spouse or domestic partner of you or a family member;
- any person unrelated to you or a family member who lives with you or a family member or has ever lived with you or a family member for 6 or more months, other than a domestic employee, residential staff, or a person employed by you or a family member for farm work; or
- a civil authority,

or any person acting on behalf of any of the above, whether acting alone or in collusion with others.

"Covered relative" means the following relatives of you, or a spouse or domestic partner who lives with you, or any family member:

- children, their children or other descendants of theirs;
- parents, grandparents or other ancestors of theirs; or
- siblings, their children or other descendants of theirs;

who do not live with you, including spouses or domestic partners of all of the above. Parents, grandparents and other ancestors include adoptive parents, stepparents and stepgrandparents.

**Reputational injury.** If we are defending you or a family member in a suit seeking covered damages, we will pay reasonable and necessary fees or expenses that you or a family member incur for services provided by a reputation management firm to minimize potential injury to the reputation of you or a family member solely as a result of personal injury or property damage, caused by an occurrence if:

- the reputational injury is reported to us as soon as reasonably possible but not later than 30 days after the personal injury or property damage occurrence; and
- you obtain approval of the reputation management firm from us before incurring any fees or expenses, unless stated otherwise or an exclusion applies. There is no deductible for this coverage.

A Reputation management firm means a professional public relations consulting firm, a professional security consulting firm or a professional media management consulting firm.

The maximum amount of coverage for Reputational injury available for any one occurrence is \$25,000 or the amount shown in the Coverage Summary. We will not pay more than this amount in any one occurrence for covered damages regardless of how many claims or people are involved in the occurrence.

The maximum annual amount of coverage for Reputational injury shown in the Coverage Summary is the most we will pay for the sum of all covered damages you or a family member incur during the policy period regardless of the number of claims, people, or occurrences.

This coverage does not apply to loss caused by a wrongful employment act covered by Employment Practices Liability Insurance.

### **Exclusions**

These exclusions apply to your Group Personal Excess Liability Coverage, unless stated otherwise.

**Aircraft.** We do not cover any damages arising out of the ownership, maintenance, use, loading, unloading, or towing of any aircraft, except aircraft chartered with crew by you. We do not cover any property damages to aircraft rented to, owned by, or in the care, custody or control of a covered person.

**Hovercraft.** We do not cover any damages arising out of the ownership, maintenance, use, loading, unloading or towing of any hovercraft. We do not cover any property damages to hovercraft rented to, owned by, or in the care, custody or control of a covered person.

## **Exclusions** (continued)

**Motorized land vehicle racing or track usage.** We do not cover any damages arising out of the ownership, maintenance or use of any motorized land vehicle:

- during any instruction, practice, preparation for, or participation in, any competitive, prearranged or organized racing, speed contest, rally, gymkhana, sports event, stunting activity, or timed event of any kind; or
- on a racetrack, test track or other course of any kind.

**Watercraft and aircraft racing or track usage.** We do not cover any damages arising out of the ownership, maintenance or use of any watercraft or aircraft during any instruction, practice, preparation for, or participation in, any competitive, prearranged or organized racing, speed contest, rally, sports event, stunting activity or timed event of any kind. This exclusion does not apply to you or a family member for sailboat racing even if the sailboat is equipped with an auxiliary motor.

**Motorized land vehicle-related jobs.** We do not cover any damages arising out of the ownership, maintenance, or use of a motorized land vehicle by any person who is employed or otherwise engaged in the business of selling, repairing, servicing, storing, parking, testing, or delivering motorized land vehicles. This exclusion does not apply to you, a family member, or your employee or an employee of a family member for damages arising out of the ownership, maintenance or use of a motorized land vehicle owned by, rented to, or furnished to you or a family member.

**Watercraft related jobs.** We do not cover any damages arising out of the ownership, maintenance, or use of a watercraft by any person who is engaged by or employed by, or is operating a marina, boat repair yard, shipyard, yacht club, boat sales agency, boat service station, or other similar organization. This exclusion does not apply to damages arising out of the ownership, maintenance, or use of a watercraft by you, a family member, or your or a family member's captain or full time paid crew member maintain ing or using this watercraft with permission from you or a family member.

**Motorized land vehicle and watercraft loading.** We do not cover any person or organization, other than you or a family member or your or a family member's employees, with respect to the loading or unloading of motorized land vehicles or watercraft.

**Workers' compensation or disability.** We do not cover any damages a covered person is legally:

- required to provide; or
  - voluntarily provides
- under any:
- workers' compensation;
  - disability benefits;
  - unemployment compensation; or
  - other similar laws.

But we do provide coverage in excess over any other insurance for damages you or a family member is legally required to pay for bodily injury to a domestic employee of a residence covered under the Required Primary Underlying Insurance which are not compensable under workers' compensation, unless another exclusion applies.

**Director's liability.** We do not cover any damages for any covered person's actions or failure to act as an officer or member of a board of directors of any corporation or organization. However, we do cover such damages if you are or a family member is an officer or member of a board of directors of a:

- homeowner, condominium or cooperative association; or
  - not for profit corporation or organization for which he or she is not compensated;
- unless another exclusion applies.

**Damage to covered person's property.** We do not cover any person for property damage to property owned by any covered person.

**Damage to property in your care.** We do not cover any person for property damage to property rented to, occupied by, used by, or in the care of any covered person, to the extent that the covered person is required by contract to provide insurance. But we do cover such damages for loss caused by fire, smoke, or explosion unless another exclusion applies.

**Wrongful employment act.** We do not cover any damages arising out of a wrongful employment act. A wrongful employment act means any employment discrimination, sexual harassment, or wrongful termination of any residential staff actually or allegedly committed or attempted by a covered person while acting in the capacity as an employer, that violates applicable employment law of any federal, state, or local statute, regulation, ordinance, or common law of the United States of America, its territories or possessions, or Puerto Rico.

**Exclusions**  
(continued)

**Employment discrimination** as it relates solely to a wrongful employment act means a violation of applicable employment discrimination law protecting any residential staff based on his or her race, color, religion, creed, age, sex, disability, national origin or other status according to any federal, state, or local statute, regulation, ordinance, or common law of the United States of America, its territories or possessions, or Puerto Rico.

**Sexual harassment** as it relates solely to a wrongful employment act means unwelcome sexual advances, requests for sexual favors, or other conduct of a sexual nature that:

- is made a condition of employment of any residential staff;
- is used as a basis for employment decisions;
- interferes with performance of any residential staff's duties; or
- creates an intimidating, hostile, or offensive working environment.

**Wrongful termination** as it relates solely to a wrongful employment act means:

- the actual or constructive termination of employment of any residential staff by you or a family member in violation of applicable employment law; or
- breach of duty and care when you or a family member terminates an employment relationship with any residential staff.

**Residential staff** as it relates solely to a wrongful employment act means your or a family member's employee who is:

- employed by you or a family member, or through a firm under an agreement with you or a family member, to perform duties related only to a covered person's domestic, personal, or business pursuits covered under this part of your policy;
- compensated for labor or services directed by you or a family member; and
- employed regularly to work 15 or more hours per week.

Residential staff includes a temporary worker. Residential staff does not include an independent contractor or any covered person.

**Temporary worker** as it relates solely to a wrongful employment act means your or a family member's employee who is:

- employed by you or a family member, or through a firm under an agreement with you or a family member, to perform duties related only to a covered person's domestic, personal, or business pursuits covered under this part of your policy;
- compensated for labor or services directed by you or a family member; and
- employed to work 15 or more hours per week to substitute for any residential staff on leave or to meet seasonal or short-term workload demands for 30 consecutive days or longer during a 6 month period.

Temporary worker does not include an independent contractor or any covered person.

**Discrimination.** We do not cover any damages arising out of discrimination due to age, race, color, sex, creed, national origin, or any other discrimination.

**Intentional acts.** We do not cover any damages arising out of a willful, malicious, fraudulent or dishonest act or any act intended by any covered person to cause personal injury or property damage, even if the injury or damage is of a different degree or type than actually intended or expected. But we do cover such damages if the act was intended to protect people or property unless another exclusion applies. An intentional act is one whose consequences could have been foreseen by a reasonable person.

**Molestation, misconduct or abuse.** We do not cover any damages arising out of any actual, alleged or threatened:

- sexual molestation;
- sexual misconduct or harassment; or
- abuse.

**Nonpermissive use.** We do not cover any person who uses a motorized land vehicle or watercraft without permission from you or a family member.

## **Exclusions** (continued)

**Business pursuits.** We do not cover any damages arising out of a covered person's business pursuits, investment or other for-profit activities, for the account of a covered person or others, or business property except on a follow form basis.

But we do cover damages arising out of volunteer work for an organized charitable, religious or community group, an incidental business away from home, incidental business at home, incidental business property, incidental farming, or residence premises conditional business liability unless another exclusion applies. We also cover damages arising out of your or a family member's ownership, maintenance, or use of a private passenger motor vehicle in business activities other than selling, repairing, servicing, storing, parking, testing, or delivering motorized land vehicles.

Unless stated otherwise in your Coverage Summary:

"Incidental business away from home" is a self-employed sales activity, or a self-employed business activity normally undertaken by person under the age of 18 such as newspaper delivery, babysitting, caddying, and lawn care. Either of these activities must:

- not yield gross revenues in excess of \$15,000 in any year;
- have no employees subject to worker's compensation or other similar disability laws;
- conform to local, state, and federal laws.

"Incidental business at home" is a business activity, other than farming, conducted on your residence premises which must:

- not yield gross revenues in excess of \$15,000, in any year, except for the business activity of managing one's own personal investments;
- have no employees subject to worker's compensation or other similar disability laws;
- conform to local, state, and federal laws.

"Incidental business property" is limited to the rental or holding for rental, to be used as a residence, of a condominium or cooperative unit owned by you or a family member, an apartment unit rented to you or a family member, a one or two family dwelling owned by you or a family member, or a three or four family dwelling owned and occupied by you or a family member. We provide this coverage only for premises covered under the Required Primary Underlying Insurance unless the rental or holding for rental is for:

- a residence of yours or a family member's that is occasionally rented and that is used exclusively as a residence; or
- part of a residence of yours or a family member's by one or two roomers or boarders; or
- part of a residence of yours or a family member's as an office, school, studio, or private garage.

"Incidental farming" is a farming activity which meets all of the following requirements:

- is incidental to your or a family member's use of the premises as a residence;
- does not involve employment of others for more than 1,500 hours of farm work during the policy period;
- does not produce more than \$25,000 in gross annual revenue from agricultural operations;
- and with respect to the raising or care of animals:
- does not produce more than \$50,000 in gross annual revenues;
- does not involve more than 25 sales transactions during the policy period;
- does not involve the sale of more than 50 animals during the policy period.

"Residence premises conditional business liability" is limited to business or professional activities when legally conducted by you or a family member at your residence. We provide coverage only for personal injury or property damage arising out of the physical condition of that residence if:

- you or a family member do not have any employees involved in your business or professional activities who are subject to workers' compensation or other similar disability laws; or, if you or a family member are a doctor or dentist, you do not have more than two employees subject to such laws;
- you or a family member do not earn annual gross revenues in excess of \$5,000, if you or a family member are a home day care provider.

We do not cover damages or consequences resulting from business or professional care or services performed or not performed.

**Exclusions**  
(continued)

The following additional exclusion applies only to "incidental farming" as described under the exclusion, Business pursuits.

**Contamination.** We do not cover any actual or alleged damages arising out of the discharge, dispersal, seepage, migration or release or escape of pollutants. Nor do we cover any cost or expense arising out of any request, demand or order to:

- extract pollutants from land or water;
- remove, restore or replace polluted or contaminated land or water; or
- test for, monitor, clean up, remove, contain, treat, detoxify or neutralize pollutants, or in any way respond to or assess the effects of pollutants.

However, this exclusion does not apply if the discharge, dispersal, seepage, migration, release or escape is sudden and accidental. A "pollutant" is any solid, liquid, gaseous or thermal irritant or contaminant, including smoke (except smoke from a hostile fire), vapor, soot, fumes, acids, alkalis, chemicals and waste. A "contaminant" is an impurity resulting from the mixture of or contact of a substance with a foreign substance. "Waste" includes materials to be disposed of, recycled, reconditioned or reclaimed.

**Financial guarantees.** We do not cover any damages for any covered person's financial guarantee of the financial performance of any covered person, other individual or organization.

**Professional services.** We do not cover any damages for any covered person's performing or failure to perform professional services, or for professional services for which any covered person is legally responsible or licensed.

**Acts of war.** We do not cover any damages caused directly or indirectly by war, undeclared war, civil war, insurrection, rebellion, revolution, warlike acts by military forces or personnel, the destruction or seizure of property for a military purpose, or the consequences of any of these actions.

**Contractual liability.** We do not cover any assessments charged against a covered person as a member of a homeowners, condominium or cooperative association. We also do not cover any damages arising from contracts or agreements made in connection with any covered person's business. Nor do we cover any liability for unwritten contracts, or contracts in which the liability of others is assumed after a covered loss.

**Covered person's or dependent's personal injury.** We do not cover any damages for personal injury for any covered person or their dependents where the ultimate beneficiary is the offending party or defendant. We also do not cover any damages for personal injury for which you can be held legally liable, in any way, to a family member, your spouse or domestic partner or for which a family member, your spouse or domestic partner can be held legally liable, in any way, to you.

However, we do cover damages for bodily injury arising out of the use of a motorized land vehicle for which you can be held legally liable to a family member, your spouse or domestic partner or for which a family member, your spouse or domestic partner can be held legally liable to you to the extent that coverage is provided under this policy. This coverage applies only to the extent such damages are covered by primary underlying insurance and exceed the limits of insurance required for that motorized land vehicle under the Required Primary Underlying Insurance provisions of this policy.

**Liability for dependent care.** We do not cover any damages for personal injury for which a covered person's only legal liability is by virtue of a contract or other responsibility for a dependent's care.

**Illness.** We do not cover personal injury or property damage resulting from any illness, sickness or disease transmitted intentionally or unintentionally by a covered person to anyone, or any consequence resulting from that illness, sickness or disease. We also do not cover any damages for personal injury resulting from the fear of contracting any illness, sickness or disease, or any consequence resulting from the fear of contracting any illness, sickness or disease.

**Fungi and mold.** We do not cover any actual or alleged damages or medical expenses arising out of mold, the fear of mold, or any consequences resulting from mold or the fear of mold. "Mold" means fungi, mold, mold spores, mycotoxins, and the scents and other byproducts of any of these.

## **Exclusions**

*(continued)*

**Nuclear or radiation hazard.** We do not cover any damages caused directly or indirectly by nuclear reaction, radiation, or radioactive contamination, regardless of how it was caused.

## **POLICY TERMS**

This part of your Group Personal Excess Liability Policy explains the conditions that apply to your policy.

### **General Conditions**

These conditions apply to your policy in general, and to each coverage provided in the policy.

#### **Policy period**

The effective dates of your policy are shown in the Coverage Summary. Those dates begin at 12:01 a.m. standard time at the mailing address shown.

All coverages on this policy apply only to occurrences that take place while this policy is in effect.

#### **Transfer of rights**

If we make a payment under this policy, we will assume any recovery rights a covered person has in connection with that loss, to the extent we have paid for the loss.

All of your rights of recovery will become our rights to the extent of any payment we make under this policy. A covered person will do everything necessary to secure such rights; and do nothing after a loss to prejudice such rights. However, you may waive any rights of recovery from another person or organization for a covered loss in writing before the loss occurs.

#### **Concealment or fraud**

We do not provide coverage if you or any covered person has intentionally concealed or misrepresented any material fact relating to this policy before or after a loss.

#### **Application of coverage**

Coverage applies separately to each covered person. However, this provision does not increase the amount of coverage for any one occurrence.

#### **Assignment**

You cannot transfer your interest in this policy to anyone else unless we agree in writing to the transfer.

#### **Policy changes**

This policy can be changed only by a written amendment we issue.

#### **Bankruptcy or insolvency**

We will meet all our obligations under this policy regardless of whether you, your estate, or anyone else or their estate becomes bankrupt or insolvent.

#### **In case of death**

In the event of your death, coverage will be provided until the end of the policy period or policy anniversary date, whichever occurs first, for any surviving member of your household who is a covered person at the time of death. We will also cover your legal representative or any person having proper temporary custody of your property.

#### **Liberalization**

We may extend or broaden the coverage provided by this policy. If we do this during the policy period or within 60 days before it begins, without increasing the premium, then the extended or broadened coverage will apply to occurrences after the effective date of the extended or broadened coverage.

#### **Conforming to state law**

If any provision of this policy conflicts with any applicable laws of the state you live in, this policy is amended to conform to those laws.

#### **Conforming to trade sanction laws**

This policy does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance.



## GROUP PERSONAL EXCESS LIABILITY POLICY

### ***Liability Conditions***

These conditions apply to all liability coverages in this policy.

#### **Other Insurance**

This insurance is excess over any other insurance except for those policies that:

- are written specifically to cover excess over the amount of coverage that applies in this policy; and
- schedule this policy as underlying insurance.

#### **Your duties after a loss**

In case of an accident or occurrence, the covered person shall perform the following duties that apply:

**Notification.** You must notify us or your agent or broker as soon as possible.

**Assistance.** You must provide us with all available information. This includes any suit papers or other documents which help us in the event that we defend you.

**Cooperation.** You must cooperate with us fully in any legal defense. This may include any association by us with the covered person in defense of a claim reasonably likely to involve us.

**Examination.** A person making a claim under this policy must submit as often as we reasonably require:

- to physical exams by physicians we select, which we will pay for; and
  - to examination under oath and subscribe the same; and
- authorize us to obtain:
- medical reports; and
  - other pertinent records.

#### **Appeals**

If a covered person, or any primary insurer, does not appeal a judgment for covered damages, we may choose to do so. We will then become responsible for all expenses, taxable costs, and interest arising out of the appeal. However, the amount of coverage for damages will not be increased.

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### ***Special Conditions***

In the event of conflict with any other conditions of your policy, these conditions supersede.

#### **Legal action against us**

You agree not to bring action against us unless you have first complied with all conditions of this policy.

You also agree not to bring any action against us until the amount of damages you are legally obligated to pay has been finally determined after an actual trial or appeal, if any, or by a written agreement between you, us and the claimant. No person or organization has any right under this policy to bring us into any action to determine the liability of a covered person.

#### **Notice of cancellation and coverage termination conditions**

The Sponsoring Organization may cancel this policy by returning it to us or notifying us in writing at any time subject to the following:

- the Sponsoring Organization must notify us in advance of the requested cancellation date; and
- the Sponsoring Organization must provide proof of notification to each member of the Defined Group covered under this policy.

We may cancel this policy or any part of it subject to the following conditions. Our right to cancel applies to each coverage or limit in this policy. In the event we cancel this policy, we are under no obligation to provide you with an opportunity to purchase equivalent coverage.

**Special Conditions**  
(continued)

**Within 60 days.** When this policy or any part of it has been in effect for less than 60 days, we may cancel with 30 days notice for any reason.

**Non payment of premium.** We may cancel this policy or any part of it with 10 days notice if the Sponsoring Organization or you fail to pay the premium by the due date, regardless of whether the premium is payable to us, to our agent, or under any financial credit.

**Misrepresentation.** We may cancel this policy or any part of it with 30 days notice if the coverage was obtained through misrepresentation, fraudulent statements, or omissions or concealment of a fact that is relevant to the acceptance of the risk or to the hazard we assumed.

**Increase in hazard.** We may cancel this policy or any part of it with 30 days notice if there has been a substantial change in the risk which increases the chance of loss after insurance coverage has been issued or renewed, including but not limited to an increase in exposure due to rules, legislation, or court decision.

**Procedure.** To cancel this policy or any part of it, we must notify you in writing. This notice will be mailed to the Sponsoring Organization at the mailing address shown in the Coverage Summary and we will obtain a certificate of mailing. This notice will include the date the cancellation is to take effect.

**Termination.** Should an individual for any reason no longer qualify as a member of the Defined Group, coverage will cease sixty (60) days from the date that individual no longer qualifies as a member of the Defined Group, or the policy expiration or cancellation date, whichever comes first.

**Refund.** In the event of cancellation by the Sponsoring Organization or us, we will refund any unearned premium on the effective date of cancellation, or as soon as possible afterwards to the Sponsoring Organization. The unearned premium will be computed short rate for the unexpired term of the policy.

CHUBB®

*Endorsement*

*Policy Period*      JANUARY 01, 2020      To      JANUARY 01, 2021  
*Effective Date*      JANUARY 01, 2020  
*Policy Number*      (21 ) 7995-28-88  
*Insured*      EDWARD JONES TRUST COMPANY  
                         GROUP PERSONAL EXCESS PROGRAM  
*Name of Company*      CHUBB CUSTOM INSURANCE COMPANY  
*Date Issued*      JANUARY 31, 2020

***Endorsement  
Compliance With  
Applicable Trade  
Sanctions***

**THIS POLICY IS SUBJECT TO THE FOLLOWING ENDORSEMENT:**

**Compliance With Applicable Trade Sanctions**

This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance.

All other terms and conditions remain unchanged.

Authorized Representative



CHUBB®

GROUP PERSONAL EXCESS LIABILITY POLICY  
STATE AMENDATORY ENDORSEMENT - MO

*Endorsement*

*Policy Period* JANUARY 01, 2020 To JANUARY 01, 2021  
*Effective Date* JANUARY 01, 2020  
*Policy Number* (21 ) 7995-28-88  
*Insured* EDWARD JONES TRUST COMPANY  
GROUP PERSONAL EXCESS PROGRAM  
*Name of Company* CHUBB CUSTOM INSURANCE COMPANY  
*Date Issued* JANUARY 31, 2020

**Missouri:**

***Excess Liability Coverage***

The following section of the Group Personal Excess Liability Policy 10-02-0691 (Rev. 8-07) is deleted in its entirety:

***Uninsured motorists/underinsured motorists protection arbitration***

If we and a covered person disagree whether that person is legally entitled to recover damages from the owner or operator of an uninsured motor vehicle/underinsured motor vehicle, or do not agree as to the amount of damages, either party may make a written demand for arbitration. In this event, each party will select an arbitrator. The two arbitrators will select a third. If they cannot agree on a third arbitrator within 45 days, either may request that the arbitration be submitted to the American Arbitration Association. When the covered person's recovery exceeds the minimum limit specified in the applicable jurisdiction's financial responsibility law, each party will pay the expenses it incurs, and bear the expenses of the third arbitrator equally. Otherwise, we will bear all the expenses of the arbitration.

Unless both parties agree otherwise, arbitration will take place in the county and state in which the covered person lives. Local rules of law as to procedure and evidence will apply. A decision agreed to by two arbitrators will be binding unless the recovery amount for bodily injury exceeds the minimum limit specified by the applicable jurisdiction's financial responsibility law. If the amount exceeds that limit, either party may demand the right to a trial. This demand must be made within 60 days of the arbitrator's decision. If this demand is not made, the amount of damages agreed to by the arbitrators will be binding.

All Other Terms And Conditions Remain Unchanged.

*Authorized Representative*



CHUBB®

## ENDORSEMENT

Policy Period                    JANUARY 01, 2020                    to JANUARY 01, 2021

Effective Date                JANUARY 01, 2020

Policy Number                (21 ) 7995-28-88

Insured                        EDWARD JONES TRUST COMPANY  
GROUP PERSONAL EXCESS PROGRAM

Name of Company            CHUBB CUSTOM INSURANCE COMPANY

Date Issued                    JANUARY 31, 2020

### Service Of Suit Clause

#### THIS POLICY IS SUBJECT TO THE FOLLOWING ENDORSEMENT:

It is agreed that in the event of the failure of the Company hereon to pay any amount claimed to be due hereunder, the Company hereon, at the request of the Insured, will submit to the jurisdiction of a court of competent jurisdiction within the United States of America. Nothing in this condition constitutes or should be understood to constitute a waiver of the Company's rights to commence an action in any court of competent jurisdiction in the United States or to remove an action to a United States District Court or to seek a transfer of a case to another court as permitted by the laws of the United States or of any state in the United States.

It is further agreed that service of process in such suit may be made upon President, Chubb Custom Insurance Company, PO BOX 1600, Whitehouse Station, NJ 08889-1600, or his/her nominee.

The above-named is authorized and directed to accept service of process on behalf of the Company in any such suit and/or upon the request of the Insured to give a written undertaking to the Insured that it or they will enter a general appearance upon the Company's behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States of America, which makes provision therefore, the Company hereon hereby designates the Superintendent, Commissioner or Director of Insurance, Secretary of State or other officer or officers specified for that purpose in the statute or his or their successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insured or any beneficiary hereunder arising out of this contract insurance, and hereby designate President, Chubb Custom Insurance Company or his/her nominee, as the person to whom the said officer is authorized to mail such process or a true copy thereof.

All other terms and conditions remain unchanged.

Authorized Representative



CHUBB®

GROUP EXCESS LIABILITY POLICY

ENDORSEMENT

Policy Period            JANUARY 01, 2020            to            JANUARY 01, 2021  
Effective Date            JANUARY 01, 2020  
Policy Number            ( 21 ) 7995-28-88  
Insured                    EDWARD JONES TRUST COMPANY  
                                  GROUP PERSONAL EXCESS PROGRAM  
  
Name of Company        CHUBB CUSTOM INSURANCE COMPANY  
Date Issued              JANUARY 31, 2020

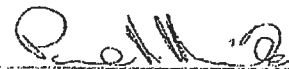
TERMINATION CLAUSE

The Termination Clause is deleted and replaced by the following:

Termination. Should an individual for any reason no longer qualify as a member of the Defined Group, coverage will cease at the policy anniversary date, policy expiration date or policy cancellation date, whichever comes first.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

Authorized Representative



## ENDORSEMENT

Policy Period            JANUARY 01, 2020            to            JANUARY 01, 2021  
Effective Date            JANUARY 01, 2020  
Policy Number            ( 21 ) 7995-28-88  
Insured                    EDWARD JONES TRUST COMPANY  
                                GROUP PERSONAL EXCESS PROGRAM  
  
Name of Company           CHUBB CUSTOM INSURANCE COMPANY  
Date Issued                JANUARY 31, 2020

## UNDERLYING LIMITS ENDORSEMENT

IT IS HEREBY UNDERSTOOD AND AGREED THAT THE REQUIRED PRIMARY UNDERLYING LIABILITY INSURANCE LIMITS ARE AMENDED TO:

Personal Liability (Homeowners) for personal injury and property damage in the minimum amount of \$300,000 each occurrence.

Registered vehicles in the minimum amount of:

\$250,000/\$500,000 bodily injury and \$100,000 property damage;  
\$300,000/\$300,000 bodily injury and \$100,000 property damage; or  
\$300,000 single limit each occurrence.

Unregistered vehicles in the minimum amount of \$300,000  
bodily injury and property damage each occurrence.

Registered vehicles with less than four wheels and motorhomes  
in the minimum amount of:

\$250,000/\$500,000 bodily injury and \$100,000 property damage;  
\$300,000/\$300,000 bodily injury and \$100,000 property damage; or  
\$300,000 single limit each occurrence.

Watercraft less than 26 feet and 50 engine rated horsepower or  
less for bodily injury and property damage in the minimum amount  
of \$300,000 each occurrence.

Watercraft 26 feet or longer or more than 50 engine rated horsepower  
for bodily injury and property damage in the minimum amount of  
\$500,000 each occurrence.

Uninsured motorists /underinsured motorist protection in the minimum  
amount of:

\$250,000/\$500,000 bodily injury and \$100,000 property damage;  
\$300,000/\$300,000 bodily injury and \$100,000 property damage; or  
\$300,000 single limit each occurrence.

FAILURE TO COMPLY WITH THE REQUIRED PRIMARY UNDERLYING  
INSURANCE WILL RESULT IN A GAP IN COVERAGE.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

Authorized Representative



## ENDORSEMENT

Policy Period            JANUARY 01, 2020            to            JANUARY 01, 2021  
Effective Date            JANUARY 01, 2020  
Policy Number            ( 21 ) 7995-28-88  
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Date Issued                JANUARY 31, 2020

Designated Partners, Subordinated Limited Partners,  
Financial Advisors Qualifying for Managing Partners Conference,  
Financial Advisors qualifying for Financial Advisors Leaders  
Conference of The Jones Financial Company, L.L.L.P.

\$25,000,000 LIMIT OF LIABILITY  
\$ 5,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Kevin D Bastien  
Norman Eaker  
Vincent J Ferrari  
Christopher N Lewis  
Steven Novik  
Gary D Reamey

\$25,000,000 LIMIT OF LIABILITY  
\$ 3,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

James A Tricarico

\$25,000,000 LIMIT OF LIABILITY  
\$ 1,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Daniel J Timm

\$20,000,000 LIMIT OF LIABILITY  
\$ 5,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Pamela K Cavness  
Andrew L Hunt  
Brad C Iversen

\$20,000,000 LIMIT OF LIABILITY  
\$ 3,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Kenneth R Cella  
Tim Kirley

\$20,000,000 LIMIT OF LIABILITY  
\$ 2,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Michelle C Parker  
Price P Woodward

\$20,000,000 LIMIT OF LIABILITY  
\$ 1,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Kevin C Haarberg  
Merry L Mosbacher

\$15,000,000 LIMIT OF LIABILITY  
\$ 5,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Craig J Basler  
Thomas F Belvin  
Laura F Crowell  
Edward J Dollinger  
Jennifer A Marcontell  
David G Otto

\$15,000,000 LIMIT OF LIABILITY  
\$ 3,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Kevin N Flatt  
Gregory J Snapp

\$15,000,000 LIMIT OF LIABILITY  
\$ 2,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Mary Ann Altergott  
Rodney T Bahr  
John P Dille  
Jeffrey J Panchot  
Timothy A Rea

\$15,000,000 LIMIT OF LIABILITY  
\$ 1,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Christopher T Blum  
Mary Ann Burnes  
Vincent A Vento  
James D Weddle

\$10,000,000 LIMIT OF LIABILITY  
\$ 5,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Scott W Arnone  
Steven W Barber  
Armin Baumgartel  
Mitchell R Becker  
Kenneth K Casper, Jr.  
Marc D Chareth  
Michael W Cummins  
Michael J Doseck  
William T Dwyer  
Timothy J Finucan  
Stephen C Ford  
Chris A Gilkison  
Jennifer C Hampton  
Kim B Hoffman  
Marcus E Johnson

CHUBB®

Jason M Jonczak  
Glenn G Kolod  
Brody A Kunz  
William D Murphy  
John E Pfaff  
Jess R Pilkington  
Maria Pisa DiMaggio  
John F Rahal  
Steven P Schreiber  
Harry Dalton Schumacher  
Todd W Simonson  
Robert R Smotherman  
Jack A Snyder II  
James R Stewart  
Frank P Thomas Jr.  
Kathryn E Traylor Johnson  
Loren R Van Loo  
Dana L Wozniak

\$10,000,000 LIMIT OF LIABILITY  
\$ 3,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

David M Bartholomew  
Stephen T Bee  
Frank R Belvin  
David J Bishop  
Rodney L Cantrell  
Douglas L Carroll  
Robert J Ciapciak  
Douglas E Davis  
Brian T Dentinger  
Michael J Denzer  
Lynn Deters  
Kenneth M Dude  
John D Elser II  
Michael D Griffin  
Rodney J Guilbeaux III  
Stephen C Homan  
Myles P Kelly  
Rodney Kinzinger  
Eugene P Lamis  
Rachel I Meier  
Aaron S Nance  
Matthew J Parrish  
Lisa Pelikan  
David F Powers  
Wayne A Roberts  
Michael L Sides  
Joshua S Thomas

\$10,000,000 LIMIT OF LIABILITY  
\$ 2,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Brett A Campbell  
Steven G Carani  
Thomas P Curran  
Cynthia A Doria  
Curtis R Duncan  
Andrew Greenberg

Ellis W Greenwald  
Kelly R Haskell  
Ruben W Hope  
Michael Hulyo  
Paul C Husted  
Carmack D Kersey  
Alan D Kindsvater  
Paul J Krupela  
Michele M Liebman  
Richard D Link  
Robert J Lord  
Mark Mellon  
John V Meno  
Matthew B Myre  
Troy M Nelson  
Robert K Nyberg  
Penny Pennington  
Carolyn T Polston  
Anthony J Pusateri  
John F Reinert  
Harry J Sauer III  
Phillip R Schwab  
Ronald B Simmons, Jr.  
David S Tam  
David R Wenzel  
Wendell W Whitman  
Donna C Winbon  
David L Young

\$10,000,000 LIMIT OF LIABILITY  
\$ 1,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Phillip F Abshire  
Joseph Alcott  
Kyle C Andersen  
Robert J Beck  
Michael J Besmer  
Jack L Cahill  
Thomas A Campeau  
Craig E Christell  
Trent A Cottom  
Anthony Damico  
Daniel M Delaney  
Lisa M Dolan  
John H Dorminy IV  
Laura Ellenhorn  
Michael J Esser  
Gailon L Gentry  
Stephen P Harrison  
Douglas E Hill  
Benjamin J Homan  
Thomas Hosey  
Kim K Jezak-Webb  
David W Jones  
Timothy M Kelly  
Bret D Kimes  
John D Lee  
David E Long  
Antony D Marshall  
David A Mayo  
Steven C Melichar  
Jeremy L Michelman  
Andrew T Miedler

CHUBB®

Thomas J Noble  
James J Olsen  
Lisa L Peel  
Peter C Peterson  
Britt A Pounds  
Leonard R Pritchett  
Ray W Raley  
Glenn E Raufer  
Mark A Rawlins  
Benjamin D Reeves  
Steven R Richards  
Charles N Rogers  
Michael A Rogers  
Robert D Ross  
Timothy W Rupp  
Stephen R Seifert  
Festus W Shaughnessy III  
David B Skinner  
John S Sloop  
Manning L Steinmetz III  
Dean R Studer  
Scott A Thoma  
Billy B Thomas  
LeRoy J Warner  
Carol A Wechsler  
Thomas J Westphal  
Amy L Williams  
Charlotte B Willis  
Michael J Wright  
Bradley A Ytterberg

\$ 5,000,000 LIMIT OF LIABILITY  
\$ 5,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Daniel J Altmayer  
Jule G Battermann  
Karin J Behrens-Bouvier  
Robert J Bozka  
Christopher J Bruntz  
John S Callahan  
Patrick Chanod  
Lawrence E Day Jr.  
Mark E Deja  
Michael P Dexter  
Andrea Dolson  
Marc K Ferguson  
Michael D Hanley  
Brian A Hansen  
Diane K Hill  
Jeffrey S James  
Jeffrey R Jones  
Wendell E Jones Jr.  
James R Koinis  
Martin D Krebs  
David L Lane  
David D Lauseng  
Kenneth M Locke  
Bryan Luebbert  
Nicole McIlwaine

Daniel W Miller  
James V Milnes  
Nicholas J Muhlbauer  
Donna M O'Bryant  
Ronald D Odom  
Chris H Palmer  
Ellen R Pickler Harris  
Russell M Rice  
Natalie J Robbins  
James F Sandbothe  
Robert T Schachner  
David J Schreiber  
Darrell Seibel  
Jeffery L Seibel  
Michial D Smith  
Jose L Trevino II  
Todd E Tyrie  
David M Van Buskirk  
John I Vondra  
Frank J Vumbaco  
Mark S Wagner  
Syrrel C Wilks  
William B Wirin

\$ 5,000,000 LIMIT OF LIABILITY  
\$ 5,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Jesse T Abercrombie  
Michael S Bare  
Andrew E Bartek  
Steven P Beech  
Kevin T Bertis  
Allison L Biss  
William H Broderick III  
David R Chilcoat  
Andrew J Dodson  
Edward S Fitzgerald  
Bradley J Gonso  
Brian Grysiewicz  
Jon W Hauger  
Alex G Heidari  
Glenn A Helminiak  
Ed Holt  
Joel L Jelkin  
Christopher C Kemezis  
Paul L Kimberling  
Jeffrey J Lane  
Michael J Leary  
Kevin P Lewis  
John F Lowey  
Lynette D McCloud  
Dean E Meyers  
Douglas F Myers  
Todd M Nash  
Vanessa Okwuraiwe  
Michael C Paolino  
Steven C Phelps  
Ryan Philo  
Christina J Price  
Michelle L Reedy  
Ray L Robbins  
Michael A Savoia  
Ryan H Scott

CHUBB®

Steven L Soma  
Anthony C Straube  
William L Tate  
Tracy B Thacker  
Billy D Trammell  
Debbi A Vanselow  
Mary Jo Walter  
Pamela L Werner  
Darryl E Young

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

Authorized Representative



CHUBB®

GROUP EXCESS LIABILITY POLICY

ENDORSEMENT

Policy Period            JANUARY 01, 2020            to            JANUARY 01, 2021  
Effective Date            JANUARY 01, 2020  
Policy Number            ( 21 ) 7995-28-88  
Insured                    EDWARD JONES TRUST COMPANY  
                                  GROUP PERSONAL EXCESS PROGRAM  
  
Name of Company           CHUBB CUSTOM INSURANCE COMPANY  
Date Issued                JANUARY 31, 2020

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PART II:

\$ 5,000,000 LIMIT OF LIABILITY  
\$ 2,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

David W Ahmad  
Sandra K Atkinson  
Jonathan R Aumann  
Donald Aven  
Uriel Bach  
Kelly D Barber  
Darcy Beeman  
Steven K Bennett  
Richard W Bidding  
Peter B Bisbee  
Edgar L Blackley  
Adam S Bloom  
Karen K Boyd  
Jeffrey H Bridges  
Eric C Brudi  
Douglas S Bryant  
Sarah R Buffington  
Timothy R Burke  
Jeffrey L Cardella  
Patricia M Carter  
Terry L Chase  
Jerald F Connot  
Gary J Coon  
Jeffrey C Cox  
Joseph H Crockett  
Joseph I Cronley  
Stanley A Cunningham  
Amy L Daniels  
Steven M Dardas  
Daniel J DeMeyer  
John W Doering III  
Carl T Dunn

Michael D Eberhart  
Jason C Espy  
Kirk W Evans  
Mark Farina  
Kenneith J French Sr.  
John H Gallman  
Randy A Gershman  
Donald L Glickert  
Robert E Grossman Jr.  
Jeffery A Guebert  
Scott R Hershberger  
Charles R Ingle  
Perry H Jacobsen  
Tyson S Jelinek  
Anthony W Johnson  
Matthew E Johnson  
Emory Jones  
Jessica Jones  
Travis M Kessock  
Randall H Klibert  
Kenneth R Knopp  
Eric B Koestner  
Neal J Lanigan  
Ryan C Lassiter  
Melissa Lenz  
Rhonda L Liesenfeld  
Brett R Loeb  
Edward C Lowry  
Edmond R Lynch  
David H McCollum  
Timothy K Meek  
Emily J Melchiori  
Edward L Melton Jr.  
Charlie W Mercer  
John C Messina  
Scott A Miller  
Gregory V Monson  
Stephen R Morath  
Samantha C Muncy  
John W Murphy  
Andrew A Nygard  
Matthew D Oppedahl  
Pierre Osbourn  
Todd M Osterhage  
Richard T Otto  
Matthew C Paquette  
Allen B Parker  
Robert G Parks  
Carolyn A Parmer  
Dennis M Pierre  
Jaime R Pina  
Alan R Price  
Matthew H Prucha  
Jeffery P Quesenberry  
Mark D Quinn  
Jennifer Rappenecker  
Christopher M Rhodes  
Eric M Robbins  
Bernard C Roberts  
Steven W Salter  
Seth A Schaeperkoetter  
Robert D Schulman  
William E Schwartz

CHUBB®

Stanley K Scott  
Anthony J Sgroi  
Mark S Shaughnessy  
Theodore G Simpkins  
James T Sipes  
Larry G Skiles  
Robert J Slein Jr.  
Mark D Sonnier  
Daniel F Stell  
Jonathon K Stites  
Pamela M Stocker  
Douglas V Stutz  
John C Taylor  
James S Thomas  
Ricky R Thompson  
Sheila K Trimble  
Patrick J Uding  
Michael R Valley  
Scott D Van Genderen  
Bradley P Verber  
David R Vickers  
Cynthia A Wemyss  
John A Westfall  
Dennis D Whitley  
Dennis J Wieczorek  
Herbert E Wood  
William H Young  
Robert E Zaun

\$ 5,000,000 LIMIT OF LIABILITY  
\$ 1,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Ken D Adams  
Mark Ahmadi  
Phillip A Alicea  
Nasheed Anwar  
Jim Armatys  
Carl W Armstrong  
Matthew E Armstrong  
Timothy M Baldes  
Kevin S Baltier  
James Bast  
Brett G Bayston  
John M Beckstead  
Jeffrey R Bell  
Kenneth Blanchard  
Randy Bluhm  
Christopher J Boedges  
Bryson J Bohlander  
Daniel J Bosch  
Robb R Boyd  
Kristine Brill  
Harold J Britton  
Percy K Brouillette  
William O Brower  
Jon Brownfield  
Brian D Buckley  
Robert B Burck  
Matthew W Burkemper

Guy R Cascella  
Billy E Chandler  
J. Daniel Chick  
Tony R Christensen  
Daniel L Clark  
Sheldon R Clark  
Stephen P Clement  
Thomas V Coke  
William K Coleman  
Scott B Cooper  
Kim J Cosens  
Jeffrey W Crause  
Kyle R Crump  
Richard M Cullen  
Patrick J Culleton  
Jonathan H Dahlstrom  
Michael T Davenport  
Brent R Davis  
Jeffrey C Davis  
William B Dickerson  
James E Docksey  
Stephen R Doucette  
Neil R Draxler  
Jonathan D Dutton  
Jeffrey S Earnhardt  
John L Ellis  
Matthew A Erikson  
James R Feeney  
Mark L Felten  
Joan C Fernandez  
William E Fiala  
Timothy V Finn  
Max B Fisher  
Timothy J Flynn  
Patrick J Foley  
Jodi L Foltz Gay  
Bradley L Frick  
Eric R Fritsche  
Anthony P Fulgieri  
Kimberly S Gannon  
Ryan D Garrett  
Thierry Gaubert  
Craig Geddes  
James J Gehring  
John M Gibbons  
Regina S Gleghorn  
Matthew P Glenn  
Tyler D Glynn  
Jeffrey D Godchaux  
Ronald L Gorgen  
Mary Graves  
Gary L Gray  
Harry W Gremore  
Morris A Grimes  
Catherine J Grinney  
Lena Haas  
Hunter W Hamilton  
James A Hamilton  
Stuart E Hamilton  
Christopher R Haney  
Harry B Hartman  
Robert B Haseman  
Bryon J Hatrel

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Corey Hayashi  
Randy K Haynes  
S. Matt Heffington  
Peter R Heisler  
Robert E Heisler  
Clifton L Helbert  
William A Hensley  
James F Henty  
Steven L Herbster  
P Geoffrey Herron  
Jesse D Hill  
Kurt Hill  
Jimmy B Holcomb  
Charles R Hoover Jr.  
Tina M Hrevus  
Glennon D Hunn  
Eric C Inglett  
Charles S Isaacson  
Russ A Jablonsky  
Werner L James  
James D Jansen  
Asa T Jewett  
Tyler W Johns  
John E Johnson  
Kristin M Johnson  
Julie L Johnston  
Steven C Jones  
John M Keeley  
Hollis E Kelley, Jr.  
Daniel G Kennedy  
Michelle E Kennedy  
Thomas C Kersting  
Jeffrey W Kitchen  
Peggy A Klein  
Kevin M Kordsmeier  
Fred A Kurtz  
Daniel D Large  
Scott J Lawrence  
Troy P Lingley  
Thomas A Lynn  
Jesse Mann  
Judy C Mauldin  
Kimberly R McBride  
Alan J McComas  
Anthony L McGlone Jr.  
James C McKenzie  
Thomas L Migneron  
Steven G Millin  
Shelley M Moffatt  
Troy D Molitor  
Tim R Moore  
Christopher L Mudd  
Ken J Muenz  
Scott Murock  
Joseph A Nash  
Rollin E Nelson  
Timothy J Ney  
Steven C Norman  
Phillip C O'Dell

Aaron M Ogea  
Michele Olshanski  
Nicholas J Onder  
Charles C Orban  
Philip D Owen  
Beverly A Palmer  
Justin Peek  
Matthew R Peiter  
Daniel H Phillips  
Ryan C Ping  
Patrick E Pogue  
Joseph G Porter  
Todd J Purdy  
Mark G Putbrese  
Christopher S Rakow  
Andrew L Ramos  
Doug L Rechkemmer  
Trevor D Reese Jr.  
Glenn T Regan  
Michelle M Reis  
Elaine R Renner  
DonJay Rice  
Sharleen R Riemenschneider  
Jennifer L Ritter  
Scott Roach  
Kyle Robichaux  
Timothy C Rogers  
Daniel L Rosen  
Arthur V Russell  
Lee Russell  
James B Sandlas  
Mark A Sandy  
Richard D Schachner  
Drew P Schellpeper  
Kevin S Schloneger  
Glenn F Schmidt  
Terry M Schmittgens  
Jennifer Schoonmaker-Dasch  
Steven F Sherwood  
Walter D Shuman  
Lyle J Simoneaux  
Robert Singer  
Robert S Skerda  
Harry M Slade  
Richard E Smith  
Patrick B Sneed  
Anson V Sobers  
Roscoe F Speight, Jr.  
Daniel L Stevens  
Paul R Stringfellow  
Jeffrey A Stuerman  
Jenifer L Sutton  
Donald E Swanson  
Daniel S Terry  
Matthew H Theis  
Lawrence E Thomas  
Ted R Thomas  
Kristie S Thompson  
Warren S Thompson  
Lenora Trachsel  
Curtis L Trainer  
Adam R Vande Slunt  
Susan S Venn

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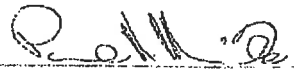
David L Walinder  
Jonathan W Walker  
Katharine Warne  
Charles H Weathers  
Donald Weber  
Gregg S Webster  
William J Welborn  
Marlon K Wiebe  
Matthew D Williams  
Michael R Williams  
Robert D Williams  
Terrence P Williams  
James S Wilson  
John T Wilson  
Darrell Wisseman  
Kevin R Wolfe  
Allen T Woodward  
Kathryn A Woodward  
Henry O Worden III

\$ 3,000,000 LIMIT OF LIABILITY  
\$ 3,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Scott R Bowman  
Gregory L Bruder  
Scott H Budd  
Michael S Bumgardner  
Andrew D Coopman  
James R Dickerson  
Randall A Dunn  
Thomas F Dura Jr.  
John M Fox  
David A Gaddis  
Craig H Johnson  
Jan M Knisley  
Warren R Lackey  
James N Logan  
Kristopher L McKoin  
Joseph P Quig  
Paul A Schnell  
Danny C Vance

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

Authorized Representative

A handwritten signature in black ink, appearing to be "P. M. D.", written over a horizontal line.

## ENDORSEMENT

Policy Period            JANUARY 01, 2020            to            JANUARY 01, 2021  
Effective Date            JANUARY 01, 2020  
Policy Number            ( 21 ) 7995-28-88  
Insured                    EDWARD JONES TRUST COMPANY  
                                GROUP PERSONAL EXCESS PROGRAM  
  
Name of Company            CHUBB CUSTOM INSURANCE COMPANY  
Date Issued                JANUARY 31, 2020

## PART III:

\$ 3,000,000 LIMIT OF LIABILITY  
\$ 2,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Calvin L Allmon  
Alison Gilman Aquino  
Hans Asoera  
Sydney S Bailey  
Jeff H Banister  
Gregory J Bird  
Michael R Bisbe  
David Blend  
Howard W Bokhoven  
Leland J Brockman  
Morton L Brown  
Jody D Carmack  
Charles E Cloud  
Kevin L Cooper  
Roger M Cotton  
Daniel W DeLano  
Jeffry Dinkel  
Patrick Dorcey  
James M Easley  
Daniel G Fagert  
Tab D Finchum  
William R Fretwell  
Donald R Friday  
Phillip L Frix  
Jimmy W Hackelton  
Jason W Haney  
Jennifer S Heal  
Jeffrey J Hohn  
Christopher S Hunt  
Joshua A Knittel  
Paul Lam  
Jason B Land

Dean J Landsman  
Nicholas J Lonski  
Mark A McCannon  
Gary M McLamb  
Keith E Moore  
Gary N Nicksa  
Michelle E Ouellette  
Zwi A Pechthalt  
Peter J Piskos  
Cliff Randall  
Jason P Rapelje  
Todd M Reeser  
Tim Riggan  
Craig M Rosen  
Erica Sarrazolla  
Christopher T Scariano  
Michael T Schultz  
Jeffrey C Showalter  
Michael Southgate  
Michael V Spino  
Harvey P Stapleton III  
Stephen V Takach  
Timothy S Taylor  
Charles A Tinder  
Vincent R Treadwell  
Indy R Walton  
Lance B West  
Mike Wiggins  
Brandon N Wilson  
Kellie T. Wise  
Adina R Wiseman

\$ 3,000,000 LIMIT OF LIABILITY  
\$ 1,000,000 UNINSURED/UNDERINSURED MOTORIST PROTECTION

Robert L Allbright  
Derrick C Anderson  
Jill Anderson  
Neil A Anderson  
Tyler N Anderson  
William F Anderson  
John D Andrew  
Matthew Armentrout  
Daryl D Arnell  
Garrett O Ashby  
Frank S Aswad  
Thomas E Aumann  
Kelsey Avants  
Brian E Bailey  
Brandon Becnel  
Todd M Bennett  
Vittorio Bertuzzelli  
Gregory S Betsinger  
Mark D Bioty  
Brian D Blough  
Melanie Boehne  
Andrew B Boles  
Patrick C Bolger  
Cindy M Bollinger  
David B Bonkowski  
John C Bouvy  
Kent D Bowen  
William R Bowker

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Torrey R Bowman  
Kathryn M Bradley  
Kirk Bradshaw  
John J Brignac  
Robert W Browder II  
Mary P Brown  
Troy D Brown  
Zach Brown  
Jay D Brownfield  
Steven W Bryant  
Benjamin M Buchert  
Matthew D Buckland  
Lonnie Bull  
Jeff Burdick  
James Z Burgess  
Michael Byers  
Maximilian C Callaghan  
Robert J Campbell  
David W Carruth  
Jeff D Carter  
Randy S Cassidy  
Bonnie C Caudle  
David G Chalifoux  
Theodore H Chiappini Jr.  
Randall V Childress  
Gail E Childs  
Mark S Christensen  
Aldo M Ciuffetelli  
Mark A Clark  
Ninoska P Clarkin  
Cory J Clem  
Loy C Coffey  
Aaron W Cole  
Matthew Collins  
Eric W Connella  
David Cook  
Brent D Courter  
James M Cowgill  
James M Cramer  
Kelly O Crisp  
James E Crowe III  
Robert F Cullen III  
Paul J Curran  
Robert T Curry  
Michael A Damiano  
Paul Daniels  
Todd N Danley  
Robert S Darnall  
Charles M David II  
Bradley Davis  
Granger F Davis  
Joseph A Delsignore  
Stanley A Dippel  
Michael P Donnelly  
John J Doran  
Michael M Downes, Jr.  
Irasa Downing  
Trent M Driggers  
William W Dugan

Benjamin R Durfee  
Shana P Elliott  
Tom F Engelhardt  
Nancy J Erickson  
Terry Eskin  
Brent L Esplin  
Scott L Evans  
James D Ewing  
Roland A Fannin  
Craig Fehr  
Sean Ferguson  
Richard M Ferrari  
William R Fetter  
Frank D Finchum  
Laurens W Floyd Jr  
Jason J Flynn  
Eigil Frost  
Jeffrey L Fruit  
Eric S Gasper  
Peter Y Gauthier  
Michael P Gautreau  
Donald R Gaylord Jr.  
Scott A Geiger  
Shawn L Gibbs  
David Gill  
Gary R Glick  
Dino J Goegan  
Terry J Gomez  
David Gottlieb  
Alan L Grages  
Kimberly J Grbac  
Bradley L.E. Grcevic  
Richard B Griep  
Demetrius T Grooms  
Patrick Growe  
Ross T Hage  
John Todd Hall  
Christopher S Hallett  
Douglas E Hammer  
Kenneth K Hang  
Paul J Hansell  
Bryan E Hargiss  
Doug Hargrove  
Alyssa R Harper  
Daniel L Harris  
Steven D Harris  
Bryan W Hawk  
Bill D Hay  
Jason T Henderson  
Nicole E Hendrixson  
Darryl G Henry  
Brian D Henson  
Alan Herzog  
Robert M Hetterscheidt  
Tom Hicks  
Mark Hilde  
William R Hilgedick  
William H Hochstetler  
Todd R Hogan  
Torsten Holmes  
Dakota W Holtgrieve  
Craig D Holtzen  
Earl H Hull Jr.

CHUBB®

Randy H Hurst  
John W Irwin  
Allen J Istre Jr.  
Thomas W Jack  
Diana Jackson  
Gregory R Jensen  
David J Johnson  
Everett J Johnson  
Daniel W Jordan  
Tammy H Joyce  
Peter W Keay  
Richard Kernion, Jr.  
Ted L Kirkpatrick  
Thomas W Kissee  
Lisa Klassen  
Christian G Klein  
Brian Kljun  
Marilyn Knecht  
Jason M Kozon  
Andrew Krampitz  
Steven J Kuehl  
Gary W Lackey II  
Kevin R Lampo  
Leasha K Larsen  
Curtis M Lasserre  
John Leary  
Scott L Lee  
Frank Leone  
Gavin J Loftus  
Curtis W Long  
James A Lothspeich  
David Lotz  
Kerry D Luellen  
Tyson Lybeck  
John C Mabary  
Mary A Maddux  
Brian E Magura  
Shawn K Mangum  
Sara Mankins  
Ronald E Mann  
Kenneth D Martin  
Kevin R Martin  
Gary D Massingill  
Robert L Masterson  
Channing C McAllister  
Thomas E McCarver  
Kirk J McClellan  
Richard D McFadden  
Patrick M McManus  
Rusty Melhouse  
Robert R Milbrath  
James M Millsap  
Andrew J Minehart  
David F Mitchell  
Lee J Mitchell  
Ryan T Mizushima  
Martha L Moore  
George T Mortimer  
Cheryl A Mothes

Jeromy J Mouw  
Matthew A Mullendore  
John K Murphy  
Susan C Mustaine  
Jonathan R Nance  
Gregory A Nash  
Michael T Neill  
Mark Nevermann  
John Newland  
Margaret Noreus  
Adam Olenick  
Darin D Olson  
James L Pax  
Sean A Payne  
John L Peacock  
Robert K Pearce  
Michael S Pendleton  
Nicholas M Pennino  
Terry M Pfeifer  
Jeremy L Phillips  
Gregory C Picogna  
Adam L Piper  
Emily Pitts  
Randall E Pope  
Scott R Posner  
Judson Powell  
Elizabeth Powitzky  
Ronald T Price  
Ronald K Pyle  
Ginger Quam  
Kevin Rainosek  
Willie C Randall  
Sarah E Reed  
Dale R Rehkopf II  
DuWayne E Reichart  
Kim K Renk  
Thomas W Reule  
Joel D Rice, Jr.  
Harold R Richmond  
Steve Ricketts  
Kristie L Ridgeway  
Russell R Riggan  
Laurence C Riseling III  
Jeffery L Ritchey  
M. Curtis Robinson  
Ryan T Robson  
Irma Rodriguez  
James A Rosby  
Harold R Rowe Jr.  
Scott D Roy  
Aubrey V Ruple Jr.  
Thomas W Sahlstrom  
Marvin D Sammons  
Joseph Schettler  
Douglas J Schiel  
Bradley A Schmidt  
Gary A Schneck  
Wendy Schopp  
Matthew E Schwartz  
Bradley S Scott  
Jeffrey B Scott  
Theresa Secrest  
Dean E Seibel

CHUBB®

Scott M Seifert  
Chad D Shaddox  
Timothy W Shuff  
Jason D Sims  
Logan D Skinner  
James Smeenge  
Brandon J Smith  
Brian E Smith  
Dustin R Smith  
Jay B Smith  
Thaddeus Smith  
Jane B Smoot  
Thomas R Solle  
Curt J Solsma  
Brian W Spangler  
Jeffrey D Stanley  
Kristen Steffens  
Todd J Stonewater  
David M Strnad  
Amy M Sullivan  
Dean Surface  
Anthony J Talbert  
Michael D Tanous  
Jory L Taylor  
Susanne C Thalman  
Bryan M Theis  
Jeremy K Thomason  
Ford B Thompson  
Mark A Tilley  
Daniel M Timmons  
Michael J Timmons  
Agostino Tiseo Jr.  
Paul H Trone  
Suzanne F Tucker  
Gatlan L Turk  
Earl D Turvaville  
Diane Vanderburgh  
Shaun Verner  
Heikki E von Hellens  
John J Voss  
Christopher F Wallen  
Bruce C Waller  
Ronald W Warden  
Timothy J Werth  
Casey Whalley  
Robert C Wheatley  
Douglas White  
Paul D White  
Eldridge D Widner  
Thomas J Willingham  
Thomas B Willoughby  
Eugene C Wipf  
Mark Woods  
Michael R Wooters  
Michael P Wright  
Matthew R Wurtz  
Mark R Wylie  
Mark D Zastrow

Shane M Zenner  
Aaron Zimmerman

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

*Authorized Representative*

A handwritten signature in black ink, appearing to be "P. M. D.", written over a horizontal line.

## ENDORSEMENT

Policy Period            JANUARY 01, 2020            to            JANUARY 01, 2021  
Effective Date            JANUARY 01, 2020  
Policy Number            ( 21 ) 7995-28-88  
Insured                    EDWARD JONES TRUST COMPANY  
                                GROUP PERSONAL EXCESS PROGRAM  
  
Name of Company           CHUBB CUSTOM INSURANCE COMPANY  
Date Issued                JANUARY 31, 2020

## PART IV:

THE BELOW PARTICIPANTS HAVE ELECTED OPTIONAL EMPLOYMENT PRACTICE  
LIABILITY COVERAGE FOR THE FOLLOWING COVERAGE LIMITS:

Any One Occurrence:    \$500,000  
Maximum Annual Amount: \$500,000  
Reputational Injury Limit of Insurance:    \$50,000  
Employment Practices Liability Deductible: \$10,000

Scott W Arnone  
Andrew B Boles  
Tony R Christensen  
William B Dickerson  
William T Dwyer  
Norman Eaker  
Vincent J Ferrari  
Timothy J Finucan  
Harry W Gremore  
Brian A Hansen  
Jennifer S Heal  
Kurt Hill  
Ruben W Hope  
Andrew L Hunt  
Wendell E Jones Jr.  
Glenn G Kolod  
David D Lauseng  
Jennifer A Marcontell  
Cheryl A Mothes  
Nicholas J Muhlbauer  
Zwi A Pechthalt  
Maria Pisa DiMaggio  
Andrew L Ramos  
Michial D Smith  
Robert R Smotherman  
Frank P Thomas Jr.  
Kathryn E Traylor Johnson

Paul H Trone  
Donna C Winbon  
Robert E Zaun

INDIVIDUAL EMPLOYMENT PRACTICE LIABILITY

Any One Occurrence: \$250,000  
Maximum Annual Amount: \$500,000  
Reputational Injury Limit of Insurance: \$25,000  
Employment Practices Liability Deductible: \$10,000

Hans Asoera  
Kelsey Avants  
Jeff H Banister  
David Blend  
Kent D Bowen  
Gregory L Bruder  
Lonnie Bull  
Timothy R Burke  
Rodney L Cantrell  
Patrick Chanod  
Cory J Clem  
Thomas V Coke  
Laura F Crowell  
Robert S Darnall  
Lynn Deters  
John W Doering III  
Thomas F Dura Jr.  
James D Ewing  
Sean Ferguson  
Tab D Finchum  
Edward S Fitzgerald  
Kenneith J French Sr.  
Donald R Friday  
John H Gallman  
Thierry Gaubert  
Daniel L Harris  
Bryon J Hatrel  
Darryl G Henry  
Todd R Hogan  
Peter W Keay  
Ted L Kirkpatrick  
James A Lothspeich  
Kerry D Luellen  
Edmond R Lynch  
Shawn K Mangum  
Gary D Massingill  
Thomas E McCarver  
Alan J McComas  
Rusty Melhouse  
James M Millsap  
Gregory V Monson  
Todd M Nash  
Vanessa Okwuraiwe  
Judson Powell  
Joseph P Quig  
John F Rahal  
Willie C Randall  
Jennifer Rappenecker  
Tim Riggan  
Ray L Robbins  
Steven W Salter  
Jeffrey C Showalter  
Gregory J Snapp

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Manning L Steinmetz III  
Amy M Sullivan  
Matthew H Theis  
Ricky R Thompson  
James A Tricarico  
Mark S Wagner  
Mary Jo Walter  
Cynthia A Wemyss  
Lance B West  
Darryl E Young  
David L Young

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

Authorized Representative



CHUBB®

## GROUP PERSONAL EXCESS LIABILITY POLICY

### Endorsement

*Policy Period* JANUARY 01, 2020 To JANUARY 01, 2021  
*Effective Date* JANUARY 01, 2020  
*Policy Number* ( 21 ) 7995-28-88  
*Insured* EDWARD JONES TRUST COMPANY  
GROUP PERSONAL EXCESS PROGRAM  
*Name of Company* CHUBB CUSTOM INSURANCE COMPANY  
*Date Issued* JANUARY 31, 2020

### EMPLOYMENT PRACTICES LIABILITY COVERAGE ENDORSEMENT

SEE NAMED INSURED ENDORSEMENT IV

#### SCHEDULE

#### Employment Practices Liability Amounts Of Coverage

Any One Occurrence:	\$ 250,000
Maximum Annual Amount:	\$ 500,000
Reputational Injury Amount Of Coverage:	\$ 25,000
Employment Practices Liability Deductible:	\$ 10,000

The following is added to Agreement:

#### Agreement

##### Precondition for coverage

The coverage described in this endorsement applies only if, on the effective date of any policy period, the number of residential staff does not exceed twelve. However, if after the effective date of any policy period you or a family member employs more than twelve residential staff, we will cover, through the remainder of the policy period, only those twelve residential staff with the longest period of uninterrupted employment in chronological order of hiring at the time of the Employment practices liability coverage occurrence. This condition does not apply to your or a family member's employment of a temporary worker to substitute for any residential staff on leave, performing the same duties for the same or fewer number of hours. It is your duty to advise us as soon as reasonably possible if you or a family member employs more than twelve residential staff at any time during the policy period in order to reduce the possibility of being underinsured.

If on the effective date of any policy period the number of residential staff exceeds twelve, your eligibility for Employment practices liability coverage will cease as of that date.

The following is added to Definitions:

#### Definitions

Employment practices crisis means.

- an allegation of, or your discovery of, a wrongful employment act committed against any residential staff that is reasonably likely to result in a civil action against you or a family member; or

- a threat by any residential staff to disclose publicly that you or a family member committed or allegedly committed a wrongful employment act.

The following is added to Payment for a Loss:

#### **Payment for a Loss**

##### **Amount of coverage for Employment Practices Liability**

The amount of coverage for Employment practices liability available for any one occurrence is the amount shown in the Schedule for Any One Occurrence. We will not pay more than this amount in any one occurrence for covered damages regardless of how many claims or people are involved in the occurrence.

The amount of coverage for Employment practices liability available for all covered damages during the policy period, regardless of the number of claims, people, or occurrences, is the amount shown in the Schedule for Maximum Annual Amount.

##### **Amount of coverage for Reputational Injury**

The Reputational Injury Amount Of Coverage shown in the Schedule is the most we will pay for the sum of all covered damages under Reputational injury coverage during the policy period regardless of the number of claims, people, or occurrences.

##### **Employment Practices Liability Deductible**

A deductible is that amount we will subtract from the amount of covered damages we pay. The Employment Practices Liability Deductible shown in the Schedule applies to each Employment practices liability occurrence, unless stated otherwise.

The following is added to Excess Liability Coverage:

#### **Excess Liability Coverage**

**Employment practices liability.** We cover damages you or a family member is legally obligated to pay any residential staff for a wrongful employment act caused by an occurrence when the claim is made or the suit is brought in the United States of America, its territories or possessions, or Puerto Rico, unless stated otherwise or an exclusion applies.

Defense coverage is limited for Employment practices liability as follows:

Our duty to defend you or a family member and our obligation to pay defense expenses ends when we have exhausted the Any One Occurrence Limit for Employment practices liability shown in the Schedule by paying for covered damages from any one occurrence, or exhausted the Maximum Annual Amount Limit for Employment practices liability shown in the Schedule by paying for covered damages, whichever occurs sooner.

**Reputational injury.** We cover the reasonable and necessary fees or expenses that you incur for services provided by a reputation management firm to minimize potential injury to the reputation of you or a family member solely as a result of an employment practices crisis caused by an occurrence if:

- the employment practices crisis is reported to us as soon as reasonably possible but not later than 30 days after the employment practices crisis begins; and
- you obtain approval of the reputation management firm from us before incurring any fees or expenses, unless stated otherwise or an exclusion applies. There is no deductible for this coverage.

The following are added to Exclusions and apply solely to Employment practices liability coverage:

#### **Exclusions**

**Malicious or criminal acts.** We do not cover any damages arising out of a willful, malicious, or criminal act or omission by any person whether or not the injuries or damages are actually intended, expected, or foreseeable by a reasonable person. But we do cover such damages if the act was intended to protect people, unless another exclusion applies.

# CHUBB® GROUP PERSONAL EXCESS LIABILITY POLICY

## *Exclusions* (continued)

**Employment practices liability exclusions.** We do not cover:

- matters which may be deemed uninsurable according to any federal, state, or local statute, regulation, ordinance, or common law of the United States of America, its territories or possessions, or Puerto Rico under which the policy is construed;
- occurrences arising out of the breach of an actual or implied written or oral agreement related to employment;
- costs incurred to comply with any order, grant, or agreement to provide non-monetary relief; or
- occurrences arising out of any actual or alleged violation of any of the responsibilities, obligations, or duties imposed by the Consolidated Omnibus Budget Reconciliation Act, Employment Retirement Income Security Act of 1974, Fair Labor Standards Act (except the Equal Pay Act), state wage payment and collection laws, Federal Insurance Contributions Act, Immigration Reform and Control Act of 1986, National Labor Relations Act, Occupational Safety and Health Act, Social Security Act, Workers' Adjustment and Retraining Notification Act, including any amendments to these laws, promulgated rules, or regulations or any provisions of any similar federal, state, or local statute, regulation, ordinance, or common law of the United States of America, its territories or possessions, or Puerto Rico.

The following Exclusions do not apply to Employment practices liability coverage:

- Discrimination;
- Intentional acts;
- Molestation, misconduct or abuse; and
- Wrongful employment act.

All Other Terms And Conditions Remain Unchanged.

Authorized Representative



## GROUP PERSONAL EXCESS LIABILITY POLICY

*Endorsement*

*Policy Period* JANUARY 01, 2020 To JANUARY 01, 2021  
*Effective Date* JANUARY 01, 2020  
*Policy Number* ( 21 ) 7995-28-88  
*Insured* EDWARD JONES TRUST COMPANY  
 GROUP PERSONAL EXCESS PROGRAM  
*Name of Company* CHUBB CUSTOM INSURANCE COMPANY  
*Date Issued* JANUARY 31, 2020

**EMPLOYMENT PRACTICES LIABILITY COVERAGE ENDORSEMENT**

SEE NAMED INSURED ENDORSEMENT IV

**SCHEDULE****Employment Practices Liability  
Amounts Of Coverage**

Any One Occurrence:	\$ 500,000
Maximum Annual Amount:	\$ 500,000
Reputational Injury Amount Of Coverage:	\$ 50,000
Employment Practices Liability Deductible:	\$ 10,000

The following is added to Agreement:

**Agreement****Precondition for coverage**

The coverage described in this endorsement applies only if, on the effective date of any policy period, the number of residential staff does not exceed twelve. However, if after the effective date of any policy period you or a family member employs more than twelve residential staff, we will cover, through the remainder of the policy period, only those twelve residential staff with the longest period of uninterrupted employment in chronological order of hiring at the time of the Employment practices liability coverage occurrence. This condition does not apply to your or a family member's employment of a temporary worker to substitute for any residential staff on leave, performing the same duties for the same or fewer number of hours. It is your duty to advise us as soon as reasonably possible if you or a family member employs more than twelve residential staff at any time during the policy period in order to reduce the possibility of being underinsured.

If on the effective date of any policy period the number of residential staff exceeds twelve, your eligibility for Employment practices liability coverage will cease as of that date.

The following is added to Definitions:

**Definitions****Employment practices crisis means.**

- an allegation of, or your discovery of, a wrongful employment act committed against any residential staff that is reasonably likely to result in a civil action against you or a family member; or

- a threat by any residential staff to disclose publicly that you or a family member committed or allegedly committed a wrongful employment act.

The following is added to Payment for a Loss:

### **Payment for a Loss**

#### **Amount of coverage for Employment Practices Liability**

The amount of coverage for Employment practices liability available for any one occurrence is the amount shown in the Schedule for Any One Occurrence. We will not pay more than this amount in any one occurrence for covered damages regardless of how many claims or people are involved in the occurrence.

The amount of coverage for Employment practices liability available for all covered damages during the policy period, regardless of the number of claims, people, or occurrences, is the amount shown in the Schedule for Maximum Annual Amount.

#### **Amount of coverage for Reputational Injury**

The Reputational Injury Amount Of Coverage shown in the Schedule is the most we will pay for the sum of all covered damages under Reputational injury coverage during the policy period regardless of the number of claims, people, or occurrences.

#### **Employment Practices Liability Deductible**

A deductible is that amount we will subtract from the amount of covered damages we pay. The Employment Practices Liability Deductible shown in the Schedule applies to each Employment practices liability occurrence, unless stated otherwise.

The following is added to Excess Liability Coverage:

### **Excess Liability Coverage**

**Employment practices liability.** We cover damages you or a family member is legally obligated to pay any residential staff for a wrongful employment act caused by an occurrence when the claim is made or the suit is brought in the United States of America, its territories or possessions, or Puerto Rico, unless stated otherwise or an exclusion applies.

Defense coverage is limited for Employment practices liability as follows:

Our duty to defend you or a family member and our obligation to pay defense expenses ends when we have exhausted the Any One Occurrence Limit for Employment practices liability shown in the Schedule by paying for covered damages from any one occurrence, or exhausted the Maximum Annual Amount Limit for Employment practices liability shown in the Schedule by paying for covered damages, whichever occurs sooner.

**Reputational injury.** We cover the reasonable and necessary fees or expenses that you incur for services provided by a reputation management firm to minimize potential injury to the reputation of you or a family member solely as a result of an employment practices crisis caused by an occurrence if:

- the employment practices crisis is reported to us as soon as reasonably possible but not later than 30 days after the employment practices crisis begins; and
- you obtain approval of the reputation management firm from us before incurring any fees or expenses, unless stated unless stated otherwise or an exclusion applies. There is no deductible for this coverage.

The following are added to Exclusions and apply solely to Employment practices liability coverage:

### **Exclusions**

**Malicious or criminal acts.** We do not cover any damages arising out of a willful, malicious, or criminal act or omission by any person whether or not the injuries or damages are actually intended, expected, or foreseeable by a reasonable person. But we do cover such damages if the act was intended to protect people, unless another exclusion applies.

# CHUBB® GROUP PERSONAL EXCESS LIABILITY POLICY

## *Exclusions*

*(continued)*

Employment practices liability exclusions. We do not cover:

- matters which may be deemed uninsurable according to any federal, state, or local statute, regulation, ordinance, or common law of the United States of America, its territories or possessions, or Puerto Rico under which the policy is construed;
- occurrences arising out of the breach of an actual or implied written or oral agreement related to employment;
- costs incurred to comply with any order, grant, or agreement to provide non-monetary relief; or
- occurrences arising out of any actual or alleged violation of any of the responsibilities, obligations, or duties imposed by the Consolidated Omnibus Budget Reconciliation Act, Employment Retirement Income Security Act of 1974, Fair Labor Standards Act (except the Equal Pay Act), state wage payment and collection laws, Federal Insurance Contributions Act, Immigration Reform and Control Act of 1986, National Labor Relations Act, Occupational Safety and Health Act, Social Security Act, Workers' Adjustment and Retraining Notification Act, including any amendments to these laws, promulgated rules, or regulations or any provisions of any similar federal, state, or local statute, regulation, ordinance, or common law of the United States of America, its territories or possessions, or Puerto Rico.

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- Intentional acts;
- Molestation, misconduct or abuse; and
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Authorized Representative

